

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

LIGONIER PUBLIC LIBRARY

NOBLE COUNTY, INDIANA

January 1, 2014 to December 31, 2017



FILED
06/15/2018

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.....	8-11
Other Information - Unaudited:	
Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	14-21
Schedule of Leases and Debt	22
Schedule of Capital Assets.....	23
Other Reports.....	24

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Jerry L. Nesbitt	01-01-14 to 12-31-18
Treasurer	Nancy J. Cripe (deceased) (Vacant) Diane S. Groff Anne M. Ringler	01-01-14 to 08-17-14 08-18-14 to 08-25-14 08-26-14 to 01-13-15 01-14-15 to 12-31-18
President of the Library Board	Dennis G. Butler	01-01-14 to 12-31-18



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513
Fax: (317) 232-4711
Web Site: www.in.gov/sboa

INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE LIGONIER PUBLIC LIBRARY, NOBLE COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the Ligonier Public Library (Library), which comprise the financial position and results of operations for the period of January 1, 2014 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 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, 2014 to December 31, 2017.

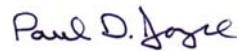
Opinion on Regulatory Basis of Accounting

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, 2014 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

May 10, 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.

LIGONIER 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
General	\$ 111,317	\$ 314,136	\$ 312,915	\$ 112,538	\$ 244,286	\$ 314,140	\$ 42,684
Rainy Day	15	-	-	15	-	-	15
Technology	2,578	1,206	2,820	964	3,944	1,845	3,063
Library Improvement Reserve	658	-	-	658	-	-	658
General Obligation Bond Construction Fund	1,511,928	60,963	1,356,670	216,221	109,846	326,067	-
Evergreen Indiana Fund	14	482	311	185	388	186	387
Operating Reserve Fund	-	-	-	-	33,385	-	33,385
Nancy's Bench Fund	-	-	-	-	215	-	215
Bond & Interest Redemption Fund	-	168,459	108,799	59,660	109,900	114,675	54,885
Petty Cash	35	-	-	35	-	-	35
Museum Fund	2,986	1,870	3,521	1,335	3,460	1,404	3,391
Restricted Gift #1	2,160	12,997	15,156	1	12,631	9,632	3,000
Totals	<u>\$ 1,631,691</u>	<u>\$ 560,113</u>	<u>\$ 1,800,192</u>	<u>\$ 391,612</u>	<u>\$ 518,055</u>	<u>\$ 767,949</u>	<u>\$ 141,718</u>

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

LIGONIER 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
General	\$ 42,684	\$ 339,664	\$ 313,368	\$ 68,980	\$ 379,500	\$ 311,626	\$ 136,854
Rainy Day	15	25,075	-	25,090	-	-	25,090
Technology	3,063	929	2,975	1,017	2,834	2,938	913
Library Improvement Reserve	658	-	-	658	-	-	658
Evergreen Indiana Fund	387	690	388	689	-	485	204
Operating Reserve Fund	33,385	5,904	-	39,289	4,351	-	43,640
Nancy's Bench Fund	215	-	-	215	502	717	-
Bond & Interest Redemption Fund	54,885	112,574	115,525	51,934	115,034	112,925	54,043
Petty Cash	35	-	-	35	-	-	35
Museum Fund	3,391	2,897	3,531	2,757	3,262	1,725	4,294
Restricted Gift #1	3,000	4,984	7,788	196	4,836	4,252	780
Totals	<u>\$ 141,718</u>	<u>\$ 492,717</u>	<u>\$ 443,575</u>	<u>\$ 190,860</u>	<u>\$ 510,319</u>	<u>\$ 434,668</u>	<u>\$ 266,511</u>

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

LIGONIER 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.

LIGONIER 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.

LIGONIER 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.

LIGONIER 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.

(This page intentionally left blank.)

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.

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

	General	Rainy Day	Technology	Library Improvement Reserve	General Obligation Bond Construction Fund	Evergreen Indiana Fund	Operating Reserve Fund
Cash and investments - beginning	\$ 111,317	\$ 15	\$ 2,578	\$ 658	\$ 1,511,928	\$ 14	\$ -
Receipts:							
Taxes	212,630	-	-	-	-	-	-
Intergovernmental receipts	95,946	-	-	-	-	-	-
Fines and forfeits	5,450	-	-	-	-	482	-
Other receipts	110	-	1,206	-	60,963	-	-
Total receipts	314,136	-	1,206	-	60,963	482	-
Disbursements:							
Personal services	190,482	-	-	-	-	-	-
Supplies	6,635	-	-	-	-	-	-
Other services and charges	94,988	-	-	-	-	-	-
Capital outlay	20,810	-	-	-	-	-	-
Other disbursements	-	-	2,820	-	1,356,670	311	-
Total disbursements	312,915	-	2,820	-	1,356,670	311	-
Excess (deficiency) of receipts over disbursements	1,221	-	(1,614)	-	(1,295,707)	171	-
Cash and investments - ending	\$ 112,538	\$ 15	\$ 964	\$ 658	\$ 216,221	\$ 185	\$ -

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

	Nancy's Bench Fund	Bond & Interest Redemption Fund	Petty Cash	Museum Fund	Restricted Gift #1	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 35	\$ 2,986	\$ 2,160	\$ 1,631,691
Receipts:						
Taxes	-	158,126	-	-	-	370,756
Intergovernmental receipts	-	10,333	-	-	-	106,279
Fines and forfeits	-	-	-	-	-	5,932
Other receipts	-	-	-	1,870	12,997	77,146
Total receipts	-	168,459	-	1,870	12,997	560,113
Disbursements:						
Personal services	-	-	-	-	-	190,482
Supplies	-	-	-	-	-	6,635
Other services and charges	-	-	-	1,021	-	96,009
Capital outlay	-	-	-	2,500	-	23,310
Other disbursements	-	108,799	-	-	15,156	1,483,756
Total disbursements	-	108,799	-	3,521	15,156	1,800,192
Excess (deficiency) of receipts over disbursements	-	59,660	-	(1,651)	(2,159)	(1,240,079)
Cash and investments - ending	\$ -	\$ 59,660	\$ 35	\$ 1,335	\$ 1	\$ 391,612

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

	General	Rainy Day	Technology	Library Improvement Reserve	General Obligation Bond Construction Fund	Evergreen Indiana Fund	Operating Reserve Fund
Cash and investments - beginning	\$ 112,538	\$ 15	\$ 964	\$ 658	\$ 216,221	\$ 185	\$ -
Receipts:							
Taxes	175,014	-	-	-	57,387	-	-
Intergovernmental receipts	67,515	-	-	-	33,160	-	-
Charges for services	-	-	1,378	-	-	-	-
Fines and forfeits	1,736	-	-	-	-	388	-
Other receipts	21	-	2,566	-	19,299	-	33,385
Total receipts	244,286	-	3,944	-	109,846	388	33,385
Disbursements:							
Personal services	164,923	-	-	-	-	-	-
Supplies	8,532	-	-	-	-	-	-
Other services and charges	106,933	-	1,845	-	14,723	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	33,500	-	-	-	311,344	-	-
Other disbursements	252	-	-	-	-	186	-
Total disbursements	314,140	-	1,845	-	326,067	186	-
Excess (deficiency) of receipts over disbursements	(69,854)	-	2,099	-	(216,221)	202	33,385
Cash and investments - ending	\$ 42,684	\$ 15	\$ 3,063	\$ 658	\$ -	\$ 387	\$ 33,385

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

	Nancy's Bench Fund	Bond & Interest Redemption Fund	Petty Cash	Museum Fund	Restricted Gift #1	Totals
Cash and investments - beginning	\$ -	\$ 59,660	\$ 35	\$ 1,335	\$ 1	\$ 391,612
Receipts:						
Taxes	-	103,337	-	-	-	335,738
Intergovernmental receipts	-	6,563	-	-	-	107,238
Charges for services	-	-	-	-	-	1,378
Fines and forfeits	-	-	-	-	-	2,124
Other receipts	215	-	-	3,460	12,631	71,577
Total receipts	215	109,900	-	3,460	12,631	518,055
Disbursements:						
Personal services	-	-	-	-	-	164,923
Supplies	-	-	-	-	-	8,532
Other services and charges	-	-	-	1,404	-	124,905
Debt service - principal and interest	-	114,675	-	-	-	114,675
Capital outlay	-	-	-	-	-	344,844
Other disbursements	-	-	-	-	9,632	10,070
Total disbursements	-	114,675	-	1,404	9,632	767,949
Excess (deficiency) of receipts over disbursements	215	(4,775)	-	2,056	2,999	(249,894)
Cash and investments - ending	\$ 215	\$ 54,885	\$ 35	\$ 3,391	\$ 3,000	\$ 141,718

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

	General	Rainy Day	Technology	Library Improvement Reserve	Evergreen Indiana Fund	Operating Reserve Fund
Cash and investments - beginning	\$ 42,684	\$ 15	\$ 3,063	\$ 658	\$ 387	\$ 33,385
Receipts:						
Taxes	227,967	-	-	-	-	-
Intergovernmental receipts	104,561	25,075	-	-	-	-
Charges for services	2,650	-	929	-	-	-
Fines and forfeits	3,991	-	-	-	-	-
Other receipts	495	-	-	-	690	5,904
Total receipts	<u>339,664</u>	<u>25,075</u>	<u>929</u>	<u>-</u>	<u>690</u>	<u>5,904</u>
Disbursements:						
Personal services	167,859	-	-	-	-	-
Supplies	10,906	-	-	-	-	-
Other services and charges	78,667	-	2,975	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	55,936	-	-	-	-	-
Other disbursements	-	-	-	-	388	-
Total disbursements	<u>313,368</u>	<u>-</u>	<u>2,975</u>	<u>-</u>	<u>388</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>26,296</u>	<u>25,075</u>	<u>(2,046)</u>	<u>-</u>	<u>302</u>	<u>5,904</u>
Cash and investments - ending	<u>\$ 68,980</u>	<u>\$ 25,090</u>	<u>\$ 1,017</u>	<u>\$ 658</u>	<u>\$ 689</u>	<u>\$ 39,289</u>

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

	Nancy's Bench Fund	Bond & Interest Redemption Fund	Petty Cash	Museum Fund	Restricted Gift #1	Totals
Cash and investments - beginning	\$ 215	\$ 54,885	\$ 35	\$ 3,391	\$ 3,000	\$ 141,718
Receipts:						
Taxes	-	105,653	-	-	-	333,620
Intergovernmental receipts	-	6,921	-	-	-	136,557
Charges for services	-	-	-	-	-	3,579
Fines and forfeits	-	-	-	-	-	3,991
Other receipts	-	-	-	2,897	4,984	14,970
Total receipts	-	112,574	-	2,897	4,984	492,717
Disbursements:						
Personal services	-	-	-	-	-	167,859
Supplies	-	-	-	-	-	10,906
Other services and charges	-	-	-	3,531	-	85,173
Debt service - principal and interest	-	115,525	-	-	-	115,525
Capital outlay	-	-	-	-	-	55,936
Other disbursements	-	-	-	-	7,788	8,176
Total disbursements	-	115,525	-	3,531	7,788	443,575
Excess (deficiency) of receipts over disbursements	-	(2,951)	-	(634)	(2,804)	49,142
Cash and investments - ending	\$ 215	\$ 51,934	\$ 35	\$ 2,757	\$ 196	\$ 190,860

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

	General	Rainy Day	Technology	Library Improvement Reserve	Evergreen Indiana Fund	Operating Reserve Fund
Cash and investments - beginning	\$ 68,980	\$ 25,090	\$ 1,017	\$ 658	\$ 689	\$ 39,289
Receipts:						
Taxes	351,769	-	-	-	-	-
Intergovernmental receipts	17,938	-	-	-	-	-
Other receipts	9,793	-	2,834	-	-	4,351
Total receipts	379,500	-	2,834	-	-	4,351
Disbursements:						
Personal services	183,816	-	-	-	-	-
Supplies	12,032	-	-	-	-	-
Other services and charges	77,960	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	37,818	-	-	-	-	-
Other disbursements	-	-	2,938	-	485	-
Total disbursements	311,626	-	2,938	-	485	-
Excess (deficiency) of receipts over disbursements	67,874	-	(104)	-	(485)	4,351
Cash and investments - ending	\$ 136,854	\$ 25,090	\$ 913	\$ 658	\$ 204	\$ 43,640

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

	Nancy's Bench Fund	Bond & Interest Redemption Fund	Petty Cash	Museum Fund	Restricted Gift #1	Totals
Cash and investments - beginning	\$ 215	\$ 51,934	\$ 35	\$ 2,757	\$ 196	\$ 190,860
Receipts:						
Taxes	-	107,696	-	-	-	459,465
Intergovernmental receipts	-	7,338	-	-	-	25,276
Other receipts	502	-	-	3,262	4,836	25,578
Total receipts	502	115,034	-	3,262	4,836	510,319
Disbursements:						
Personal services	-	-	-	-	-	183,816
Supplies	-	-	-	-	-	12,032
Other services and charges	-	-	-	1,725	-	79,685
Debt service - principal and interest	-	112,925	-	-	-	112,925
Capital outlay	-	-	-	-	-	37,818
Other disbursements	717	-	-	-	4,252	8,392
Total disbursements	717	112,925	-	1,725	4,252	434,668
Excess (deficiency) of receipts over disbursements	(215)	2,109	-	1,537	584	75,651
Cash and investments - ending	\$ -	\$ 54,043	\$ 35	\$ 4,294	\$ 780	\$ 266,511

LIGONIER PUBLIC LIBRARY
 SCHEDULE OF LEASES AND DEBT
 December 31, 2017

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Governmental activities:			
General obligation bonds	Construction/Renovation	\$ 1,260,000	\$ 110,925

LIGONIER 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	\$ 21,000
Buildings	2,760,000
Machinery, equipment, and vehicles	42,720
Books and other	<u>180,000</u>
Total capital assets	<u>\$ 3,003,720</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/>.