

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

BUTLER CARNEGIE PUBLIC LIBRARY

DEKALB COUNTY, INDIANA

January 1, 2014 to December 31, 2017



FILED
06/15/2018

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Ellen Stuckey Sarah Dempsey	01-01-14 to 10-31-17 11-01-17 to 12-31-18
Treasurer	Jeff Jones Angela Eck	01-01-14 to 01-17-17 01-18-17 to 12-31-18
President of the Library Board	Larry Moore Julie Hook (acting) Jeff Jones	01-01-14 to 10-16-16 10-17-16 to 01-17-17 01-18-17 to 12-31-18



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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE BUTLER CARNEGIE PUBLIC LIBRARY, DEKALB COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the Butler Carnegie 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 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, 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 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 17, 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.

BUTLER CARNEGIE 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	\$ 90,111	\$ 262,039	\$ 246,488	\$ 105,662	\$ 273,324	\$ 271,195	\$ 107,791
Rainy Day	1	1,000	-	1,001	1,000	-	2,001
LIRF	27,129	9	6,335	20,803	7	1,000	19,810
IN State Sales Tax Payable	26	39	26	39	49	39	49
Evergreen Pass Through Fund	3	128	110	21	144	135	30
Petty Cash Fund	120	-	-	120	-	-	120
State Technology Grant Fund	1,489	1,489	2,978	-	1,399	1,399	-
Gift	14,651	42,374	46,847	10,178	62,386	49,994	22,570
Payroll	2,126	30,982	30,975	2,133	32,084	31,921	2,296
Totals	<u>\$ 135,656</u>	<u>\$ 338,060</u>	<u>\$ 333,759</u>	<u>\$ 139,957</u>	<u>\$ 370,393</u>	<u>\$ 355,683</u>	<u>\$ 154,667</u>

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

BUTLER CARNEGIE 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	\$ 107,791	\$ 281,543	\$ 296,963	\$ 92,371	\$ 269,637	\$ 301,525	\$ 60,483
Rainy Day	2,001	25,744	25,409	2,336	1,000	-	3,336
LIRF	19,810	6	-	19,816	6	8,950	10,872
IN State Sales Tax Payable	49	5	49	5	20	5	20
Evergreen Pass Through Fund	30	118	136	12	424	436	-
Petty Cash Fund	120	-	-	120	-	-	120
State Technology Grant Fund	-	1,058	1,058	-	1,586	1,586	-
Gift	22,570	26,437	14,623	34,384	33,953	29,512	38,825
Payroll	2,296	36,219	35,443	3,072	39,921	40,438	2,555
Totals	<u>\$ 154,667</u>	<u>\$ 371,130</u>	<u>\$ 373,681</u>	<u>\$ 152,116</u>	<u>\$ 346,547</u>	<u>\$ 382,452</u>	<u>\$ 116,211</u>

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

BUTLER CARNEGIE 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

BUTLER CARNEGIE 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.

BUTLER CARNEGIE 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.

BUTLER CARNEGIE 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.

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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.

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

	General	Rainy Day	LIRF	IN State Sales Tax Payable	Evergreen Pass Through Fund	Petty Cash Fund	State Technology Grant Fund	Gift	Payroll	Totals
Cash and investments - beginning	\$ 90,111	\$ 1	\$ 27,129	\$ 26	\$ 3	\$ 120	\$ 1,489	\$ 14,651	\$ 2,126	\$ 135,656
Receipts:										
Taxes	179,157	-	-	-	-	-	-	-	-	179,157
Intergovernmental receipts	66,525	-	-	-	-	-	-	-	-	66,525
Charges for services	10,504	-	-	-	-	-	-	-	-	10,504
Fines and forfeits	5,835	-	-	-	-	-	-	-	-	5,835
Other receipts	18	1,000	9	39	128	-	1,489	42,374	30,982	76,039
Total receipts	262,039	1,000	9	39	128	-	1,489	42,374	30,982	338,060
Disbursements:										
Personal services	136,224	-	-	-	-	-	-	-	-	136,224
Supplies	13,286	-	-	-	-	-	-	-	-	13,286
Other services and charges	64,148	-	-	-	-	-	-	-	-	64,148
Debt service - principal and interest	4,880	-	-	-	-	-	-	-	-	4,880
Capital outlay	26,950	-	-	-	-	-	-	-	-	26,950
Other disbursements	1,000	-	6,335	26	110	-	2,978	46,847	30,975	88,271
Total disbursements	246,488	-	6,335	26	110	-	2,978	46,847	30,975	333,759
Excess (deficiency) of receipts over disbursements	15,551	1,000	(6,326)	13	18	-	(1,489)	(4,473)	7	4,301
Cash and investments - ending	\$ 105,662	\$ 1,001	\$ 20,803	\$ 39	\$ 21	\$ 120	\$ -	\$ 10,178	\$ 2,133	\$ 139,957

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

	General	Rainy Day	LIRF	IN State Sales Tax Payable	Evergreen Pass Through Fund	Petty Cash Fund	State Technology Grant Fund	Gift	Payroll	Totals
Cash and investments - beginning	\$ 105,662	\$ 1,001	\$ 20,803	\$ 39	\$ 21	\$ 120	\$ -	\$ 10,178	\$ 2,133	\$ 139,957
Receipts:										
Taxes	185,032	-	-	-	-	-	-	-	-	185,032
Intergovernmental receipts	71,307	-	-	-	-	-	-	-	-	71,307
Charges for services	10,627	-	-	-	-	-	-	-	-	10,627
Fines and forfeits	6,337	-	-	-	-	-	-	-	-	6,337
Other receipts	21	1,000	7	49	144	-	1,399	62,386	32,084	97,090
Total receipts	273,324	1,000	7	49	144	-	1,399	62,386	32,084	370,393
Disbursements:										
Personal services	137,102	-	-	-	-	-	-	-	-	137,102
Supplies	16,349	-	-	-	-	-	-	-	-	16,349
Other services and charges	70,718	-	1,000	-	-	-	-	-	-	71,718
Debt service - principal and interest	15,000	-	-	-	-	-	-	-	-	15,000
Capital outlay	31,026	-	-	-	-	-	-	-	-	31,026
Other disbursements	1,000	-	-	39	135	-	1,399	49,994	31,921	84,488
Total disbursements	271,195	-	1,000	39	135	-	1,399	49,994	31,921	355,683
Excess (deficiency) of receipts over disbursements	2,129	1,000	(993)	10	9	-	-	12,392	163	14,710
Cash and investments - ending	\$ 107,791	\$ 2,001	\$ 19,810	\$ 49	\$ 30	\$ 120	\$ -	\$ 22,570	\$ 2,296	\$ 154,667

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

	General	Rainy Day	LIRF	IN State Sales Tax Payable	Evergreen Pass Through Fund	Petty Cash Fund	State Technology Grant Fund	Gift	Payroll	Totals
Cash and investments - beginning	\$ 107,791	\$ 2,001	\$ 19,810	\$ 49	\$ 30	\$ 120	\$ -	\$ 22,570	\$ 2,296	\$ 154,667
Receipts:										
Taxes	195,298	25,744	-	-	-	-	-	-	-	221,042
Intergovernmental receipts	70,566	-	-	-	-	-	-	-	-	70,566
Charges for services	10,707	-	-	-	-	-	-	-	-	10,707
Fines and forfeits	4,943	-	-	-	-	-	-	-	-	4,943
Other receipts	29	-	6	5	118	-	1,058	26,437	36,219	63,872
Total receipts	281,543	25,744	6	5	118	-	1,058	26,437	36,219	371,130
Disbursements:										
Personal services	154,446	-	-	-	-	-	-	-	-	154,446
Supplies	18,088	-	-	-	-	-	-	-	-	18,088
Other services and charges	57,419	25,409	-	-	-	-	1,058	-	-	83,886
Debt service - principal and interest	26,000	-	-	-	-	-	-	6,630	-	32,630
Capital outlay	41,010	-	-	-	-	-	-	-	-	41,010
Other disbursements	-	-	-	49	136	-	-	7,993	35,443	43,621
Total disbursements	296,963	25,409	-	49	136	-	1,058	14,623	35,443	373,681
Excess (deficiency) of receipts over disbursements	(15,420)	335	6	(44)	(18)	-	-	11,814	776	(2,551)
Cash and investments - ending	\$ 92,371	\$ 2,336	\$ 19,816	\$ 5	\$ 12	\$ 120	\$ -	\$ 34,384	\$ 3,072	\$ 152,116

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

	General	Rainy Day	LIRF	IN State Sales Tax Payable	Evergreen Pass Through Fund	Petty Cash Fund	State Technology Grant Fund	Gift	Payroll	Totals
Cash and investments - beginning	\$ 92,371	\$ 2,336	\$ 19,816	\$ 5	\$ 12	\$ 120	\$ -	\$ 34,384	\$ 3,072	\$ 152,116
Receipts:										
Taxes	240,545	-	-	-	-	-	-	-	-	240,545
Intergovernmental receipts	11,155	-	-	-	-	-	-	-	-	11,155
Charges for services	1,895	-	-	-	-	-	-	-	-	1,895
Fines and forfeits	5,535	-	-	-	-	-	-	-	-	5,535
Other receipts	10,507	1,000	6	20	424	-	1,586	33,953	39,921	87,417
Total receipts	269,637	1,000	6	20	424	-	1,586	33,953	39,921	346,547
Disbursements:										
Personal services	158,996	-	-	-	-	-	-	-	-	158,996
Supplies	19,943	-	-	-	-	-	-	-	-	19,943
Other services and charges	69,020	-	-	-	-	-	1,586	-	-	70,606
Debt service - principal and interest	15,000	-	-	-	-	-	-	6,630	-	21,630
Capital outlay	37,333	-	8,950	-	-	-	-	-	-	46,283
Other disbursements	1,233	-	-	5	436	-	-	22,882	40,438	64,994
Total disbursements	301,525	-	8,950	5	436	-	1,586	29,512	40,438	382,452
Excess (deficiency) of receipts over disbursements	(31,888)	1,000	(8,944)	15	(12)	-	-	4,441	(517)	(35,905)
Cash and investments - ending	\$ 60,483	\$ 3,336	\$ 10,872	\$ 20	\$ -	\$ 120	\$ -	\$ 38,825	\$ 2,555	\$ 116,211

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BUTLER CARNEGIE PUBLIC LIBRARY
SCHEDULE OF PAYABLES AND RECEIVABLES
December 31, 2017

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 2,555</u>	<u>\$ -</u>

BUTLER CARNEGIE PUBLIC LIBRARY
 SCHEDULE OF LEASES AND DEBT
 December 31, 2017

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Canon	Microfilm Reader	\$ 1,662	1/5/2011	1/31/2018
Xerox	Copier	<u>2,214</u>	7/10/2017	7/10/2022
Total of annual lease payments		<u>\$ 3,876</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
Notes and loans payable	Business Loan for Expansion Project	<u>\$ 98,808</u>	<u>\$ 21,630</u>

BUTLER CARNEGIE 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	\$ 110,000
Buildings	1,501,212
Machinery, equipment, and vehicles	263,133
Books and other	<u>712,773</u>
Total capital assets	<u>\$ 2,587,118</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/>.