

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

LACROSSE PUBLIC LIBRARY

LAPORTE COUNTY, INDIANA

January 1, 2014 to December 31, 2017



FILED
06/16/2018

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Patricia Spiess Karla Wilson	01-01-14 to 06-06-17 06-07-17 to 12-31-18
Treasurer	Joan Schafer Tracie Vernich	01-01-14 to 12-31-14 01-01-15 to 12-31-18
President of the Library Board	Angela Vernon	01-01-14 to 12-31-18



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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE LACROSSE PUBLIC LIBRARY, LAPORTE COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the LaCrosse 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 14, 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.

LACROSSE 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	\$ 86,017	\$ 155,956	\$ 83,913	\$ 158,060	\$ 91,911	\$ 86,040	\$ 163,931
Rainy Day	232	-	-	232	-	-	232
Technology	1,360	-	1,360	-	2,107	1,049	1,058
LIRF	23,305	4,000	-	27,305	4,000	-	31,305
16 E. Main Property	4,892	4,800	3,458	6,234	38,000	1,176	43,058
Petty Cash	50	-	-	50	-	-	50
Cash Change	22	-	-	22	-	-	22
Gift	8,866	2,768	4,712	6,922	5,135	3,580	8,477
Win Tax	18,641	5,000	5,546	18,095	5,000	-	23,095
Lease Rental Fund	6	95,261	51,000	44,267	37,550	54,000	27,817
Payroll	-	11,111	11,111	-	11,610	11,610	-
Totals	<u>\$ 143,391</u>	<u>\$ 278,896</u>	<u>\$ 161,100</u>	<u>\$ 261,187</u>	<u>\$ 195,313</u>	<u>\$ 157,455</u>	<u>\$ 299,045</u>

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

LACROSSE 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	\$ 163,931	\$ 90,611	\$ 90,522	\$ 164,020	\$ 94,932	\$ 94,289	\$ 164,663
Rainy Day	232	2,014	-	2,246	-	-	2,246
Technology	1,058	-	1,103	(45)	3,282	2,669	568
Levy Excess	-	804	-	804	-	-	804
LIRF	31,305	4,000	-	35,305	9,186	11,037	33,454
16 E. Main Property	43,058	-	43,058	-	-	-	-
Sold Property	-	43,058	-	43,058	-	-	43,058
Petty Cash	50	-	-	50	-	-	50
Cash Change	22	-	-	22	-	-	22
Gift	8,477	2,419	3,510	7,386	2,737	3,692	6,431
Win Tax	23,095	5,000	-	28,095	5,155	-	33,250
Lease Rental Fund	27,817	51,946	53,000	26,763	54,462	52,000	29,225
Payroll	-	15,449	15,449	-	12,729	12,729	-
Totals	<u>\$ 299,045</u>	<u>\$ 215,301</u>	<u>\$ 206,642</u>	<u>\$ 307,704</u>	<u>\$ 182,483</u>	<u>\$ 176,416</u>	<u>\$ 313,771</u>

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

LACROSSE 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.

LACROSSE 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. 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.

LACROSSE PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

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.

LACROSSE PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 6. Cash Balance Deficits

The financial statements contain a fund with a deficit in cash. This is a result of using the Technology fund for internet services provided by Education Networks of America in November 2015 and from January 2016 through June 2016.

Note 7. Holding Corporation

The Library has entered into a capital lease with the LaCrosse Public Library Leasing Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the Library. The lessor has been determined to be a related-party of the Library. Lease payments during the years 2014, 2015, 2016, and 2017 totaled \$51,000, \$54,000, \$53,000, and \$52,000, respectively.

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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.

LACROSSE 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	Technology	LIRF	16 E. Main Property	Petty Cash
Cash and investments - beginning	\$ 86,017	\$ 232	\$ 1,360	\$ 23,305	\$ 4,892	\$ 50
Receipts:						
Taxes	128,363	-	-	-	-	-
Intergovernmental receipts	25,791	-	-	-	-	-
Charges for services	599	-	-	-	4,800	-
Fines and forfeits	1,203	-	-	-	-	-
Other receipts	-	-	-	4,000	-	-
Total receipts	<u>155,956</u>	<u>-</u>	<u>-</u>	<u>4,000</u>	<u>4,800</u>	<u>-</u>
Disbursements:						
Personal services	45,937	-	-	-	-	-
Supplies	1,343	-	-	-	60	-
Other services and charges	19,282	-	1,360	-	2,998	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	13,351	-	-	-	-	-
Other disbursements	4,000	-	-	-	400	-
Total disbursements	<u>83,913</u>	<u>-</u>	<u>1,360</u>	<u>-</u>	<u>3,458</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>72,043</u>	<u>-</u>	<u>(1,360)</u>	<u>4,000</u>	<u>1,342</u>	<u>-</u>
Cash and investments - ending	<u>\$ 158,060</u>	<u>\$ 232</u>	<u>\$ -</u>	<u>\$ 27,305</u>	<u>\$ 6,234</u>	<u>\$ 50</u>

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

	Cash Change	Gift	Win Tax	Lease Rental Fund	Payroll	Totals
Cash and investments - beginning	\$ 22	\$ 8,866	\$ 18,641	\$ 6	\$ -	\$ 143,391
Receipts:						
Taxes	-	-	-	68,609	-	196,972
Intergovernmental receipts	-	-	5,000	26,652	-	57,443
Charges for services	-	-	-	-	-	5,399
Fines and forfeits	-	-	-	-	-	1,203
Other receipts	-	2,768	-	-	11,111	17,879
Total receipts	-	2,768	5,000	95,261	11,111	278,896
Disbursements:						
Personal services	-	1,675	-	-	-	47,612
Supplies	-	721	-	-	-	2,124
Other services and charges	-	428	-	-	-	24,068
Debt service - principal and interest	-	-	-	51,000	-	51,000
Capital outlay	-	1,888	5,546	-	-	20,785
Other disbursements	-	-	-	-	11,111	15,511
Total disbursements	-	4,712	5,546	51,000	11,111	161,100
Excess (deficiency) of receipts over disbursements	-	(1,944)	(546)	44,261	-	117,796
Cash and investments - ending	\$ 22	\$ 6,922	\$ 18,095	\$ 44,267	\$ -	\$ 261,187

LACROSSE 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	Technology	LIRF	16 E. Main Property	Petty Cash
Cash and investments - beginning	\$ 158,060	\$ 232	\$ -	\$ 27,305	\$ 6,234	\$ 50
Receipts:						
Taxes	77,291	-	-	-	-	-
Intergovernmental receipts	12,501	-	-	-	-	-
Charges for services	589	-	2,107	-	4,000	-
Fines and forfeits	1,275	-	-	-	-	-
Other receipts	255	-	-	4,000	34,000	-
Total receipts	<u>91,911</u>	<u>-</u>	<u>2,107</u>	<u>4,000</u>	<u>38,000</u>	<u>-</u>
Disbursements:						
Personal services	46,574	-	-	-	-	-
Supplies	2,172	-	-	-	-	-
Other services and charges	19,775	-	1,049	-	1,176	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	13,519	-	-	-	-	-
Other disbursements	4,000	-	-	-	-	-
Total disbursements	<u>86,040</u>	<u>-</u>	<u>1,049</u>	<u>-</u>	<u>1,176</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>5,871</u>	<u>-</u>	<u>1,058</u>	<u>4,000</u>	<u>36,824</u>	<u>-</u>
Cash and investments - ending	<u>\$ 163,931</u>	<u>\$ 232</u>	<u>\$ 1,058</u>	<u>\$ 31,305</u>	<u>\$ 43,058</u>	<u>\$ 50</u>

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

	<u>Cash Change</u>	<u>Gift</u>	<u>Win Tax</u>	<u>Lease Rental Fund</u>	<u>Payroll</u>	<u>Totals</u>
Cash and investments - beginning	\$ 22	\$ 6,922	\$ 18,095	\$ 44,267	\$ -	\$ 261,187
Receipts:						
Taxes	-	-	-	36,077	-	113,368
Intergovernmental receipts	-	-	5,000	1,473	-	18,974
Charges for services	-	-	-	-	-	6,696
Fines and forfeits	-	-	-	-	-	1,275
Other receipts	-	5,135	-	-	11,610	55,000
Total receipts	-	5,135	5,000	37,550	11,610	195,313
Disbursements:						
Personal services	-	1,200	-	-	-	47,774
Supplies	-	853	-	-	-	3,025
Other services and charges	-	650	-	-	-	22,650
Debt service - principal and interest	-	-	-	54,000	-	54,000
Capital outlay	-	877	-	-	-	14,396
Other disbursements	-	-	-	-	11,610	15,610
Total disbursements	-	3,580	-	54,000	11,610	157,455
Excess (deficiency) of receipts over disbursements	-	1,555	5,000	(16,450)	-	37,858
Cash and investments - ending	\$ 22	\$ 8,477	\$ 23,095	\$ 27,817	\$ -	\$ 299,045

LACROSSE 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	Technology	Levy Excess	LIRF	16 E. Main Property	Sold Property
Cash and investments - beginning	\$ 163,931	\$ 232	\$ 1,058	\$ -	\$ 31,305	\$ 43,058	\$ -
Receipts:							
Taxes	76,888	2,014	-	804	-	-	-
Intergovernmental receipts	12,243	-	-	-	-	-	-
Charges for services	506	-	-	-	-	-	-
Fines and forfeits	974	-	-	-	-	-	-
Other receipts	-	-	-	-	4,000	-	43,058
Total receipts	<u>90,611</u>	<u>2,014</u>	<u>-</u>	<u>804</u>	<u>4,000</u>	<u>-</u>	<u>43,058</u>
Disbursements:							
Personal services	47,592	-	-	-	-	-	-
Supplies	1,624	-	-	-	-	-	-
Other services and charges	20,808	-	1,103	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	16,498	-	-	-	-	-	-
Other disbursements	4,000	-	-	-	-	43,058	-
Total disbursements	<u>90,522</u>	<u>-</u>	<u>1,103</u>	<u>-</u>	<u>-</u>	<u>43,058</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>89</u>	<u>2,014</u>	<u>(1,103)</u>	<u>804</u>	<u>4,000</u>	<u>(43,058)</u>	<u>43,058</u>
Cash and investments - ending	<u>\$ 164,020</u>	<u>\$ 2,246</u>	<u>\$ (45)</u>	<u>\$ 804</u>	<u>\$ 35,305</u>	<u>\$ -</u>	<u>\$ 43,058</u>

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

	Petty Cash	Cash Change	Gift	Win Tax	Lease Rental Fund	Payroll	Totals
Cash and investments - beginning	\$ 50	\$ 22	\$ 8,477	\$ 23,095	\$ 27,817	\$ -	\$ 299,045
Receipts:							
Taxes	-	-	-	-	49,773	-	129,479
Intergovernmental receipts	-	-	-	5,000	2,173	-	19,416
Charges for services	-	-	-	-	-	-	506
Fines and forfeits	-	-	-	-	-	-	974
Other receipts	-	-	2,419	-	-	15,449	64,926
Total receipts	-	-	2,419	5,000	51,946	15,449	215,301
Disbursements:							
Personal services	-	-	-	-	-	-	47,592
Supplies	-	-	843	-	-	-	2,467
Other services and charges	-	-	2,172	-	-	-	24,083
Debt service - principal and interest	-	-	-	-	53,000	-	53,000
Capital outlay	-	-	495	-	-	-	16,993
Other disbursements	-	-	-	-	-	15,449	62,507
Total disbursements	-	-	3,510	-	53,000	15,449	206,642
Excess (deficiency) of receipts over disbursements	-	-	(1,091)	5,000	(1,054)	-	8,659
Cash and investments - ending	\$ 50	\$ 22	\$ 7,386	\$ 28,095	\$ 26,763	\$ -	\$ 307,704

LACROSSE 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	Technology	Levy Excess	LIRF	16 E. Main Property	Sold Property
Cash and investments - beginning	\$ 164,020	\$ 2,246	\$ (45)	\$ 804	\$ 35,305	\$ -	\$ 43,058
Receipts:							
Taxes	79,584	-	-	-	-	-	-
Intergovernmental receipts	13,064	-	-	-	-	-	-
Charges for services	230	-	-	-	-	-	-
Fines and forfeits	1,159	-	-	-	-	-	-
Other receipts	895	-	3,282	-	9,186	-	-
Total receipts	94,932	-	3,282	-	9,186	-	-
Disbursements:							
Personal services	52,237	-	-	-	-	-	-
Supplies	2,204	-	-	-	-	-	-
Other services and charges	20,515	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	15,333	-	-	-	6,037	-	-
Other disbursements	4,000	-	2,669	-	5,000	-	-
Total disbursements	94,289	-	2,669	-	11,037	-	-
Excess (deficiency) of receipts over disbursements	643	-	613	-	(1,851)	-	-
Cash and investments - ending	\$ 164,663	\$ 2,246	\$ 568	\$ 804	\$ 33,454	\$ -	\$ 43,058

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

	Petty Cash	Cash Change	Gift	Win Tax	Lease Rental Fund	Payroll	Totals
Cash and investments - beginning	\$ 50	\$ 22	\$ 7,386	\$ 28,095	\$ 26,763	\$ -	\$ 307,704
Receipts:							
Taxes	-	-	-	-	52,024	-	131,608
Intergovernmental receipts	-	-	-	5,000	2,438	-	20,502
Charges for services	-	-	-	-	-	-	230
Fines and forfeits	-	-	-	-	-	-	1,159
Other receipts	-	-	2,737	155	-	12,729	28,984
Total receipts	-	-	2,737	5,155	54,462	12,729	182,483
Disbursements:							
Personal services	-	-	1,200	-	-	-	53,437
Supplies	-	-	253	-	-	-	2,457
Other services and charges	-	-	947	-	-	-	21,462
Debt service - principal and interest	-	-	-	-	52,000	-	52,000
Capital outlay	-	-	1,292	-	-	-	22,662
Other disbursements	-	-	-	-	-	12,729	24,398
Total disbursements	-	-	3,692	-	52,000	12,729	176,416
Excess (deficiency) of receipts over disbursements	-	-	(955)	5,155	2,462	-	6,067
Cash and investments - ending	\$ 50	\$ 22	\$ 6,431	\$ 33,250	\$ 29,225	\$ -	\$ 313,771

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: LaCrosse Public Library Leasing Corporation	New Library Building	\$ <u>55,000</u>	01/15/2009	01/15/2028

LACROSSE 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	\$ 58,000
Infrastructure	2,500
Buildings	980,000
Improvements other than buildings	6,037
Machinery, equipment, and vehicles	41,915
Books and other	<u>390,835</u>
 Total capital assets	 <u>\$ 1,479,287</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/>.