

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

ECKHART PUBLIC LIBRARY

DEKALB COUNTY, INDIANA

January 1, 2014 to December 31, 2017



FILED
06/20/2018

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	14-23
Schedule of Payables and Receivables	25
Schedule of Leases and Debt	26
Schedule of Capital Assets.....	27
Other Reports.....	28

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Janelle Graber	01-01-14 to 12-31-18
Treasurer	William J. Schaab	01-01-14 to 12-31-18
President of the Board	Carolyn Foley	01-01-14 to 12-31-18



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE ECKHART PUBLIC LIBRARY, DEKALB COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the Eckhart 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 (Indiana Code 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 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 22, 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.

ECKHART 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
Operating Fund	\$ 27,870	\$ 1,121,016	\$ 1,034,069	\$ 114,817	\$ 1,216,684	\$ 1,006,096	\$ 325,405
Rainy Day	44,056	-	-	44,056	-	27,250	16,806
Library Improvement Reserve	43,000	-	-	43,000	-	-	43,000
LSTA Grants (Reimb)	-	20,105	21,773	(1,668)	18,864	18,124	(928)
Erate (Reimb)	-	11,432	5,806	5,626	16,650	11,619	10,657
Wells Gift Fund	3,518	-	-	3,518	-	-	3,518
CFCD Interest	3,606	1,897	-	5,503	2,193	-	7,696
Cash Change	346	-	-	346	-	-	346
Endowment Interest	200,000	-	-	200,000	-	-	200,000
Fink Endowment	80,797	40	60	80,777	40	60	80,757
Gift	98,667	78,624	89,086	88,205	109,189	122,577	74,817
Hicksville Power A/C	4,296	67,782	-	72,078	96	-	72,174
PLAC	50	450	500	-	635	635	-
Totals	<u>\$ 506,206</u>	<u>\$ 1,301,346</u>	<u>\$ 1,151,294</u>	<u>\$ 656,258</u>	<u>\$ 1,364,351</u>	<u>\$ 1,186,361</u>	<u>\$ 834,248</u>

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

ECKHART 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
Operating Fund	\$ 325,405	\$ 1,185,056	\$ 1,106,785	\$ 403,676	\$ 1,205,471	\$ 1,149,476	\$ 459,671
Rainy Day	16,806	114,375	-	131,181	-	107,189	23,992
Library Improvement Reserve	43,000	-	43,000	-	-	-	-
LSTA Grants (Reimb)	(928)	25,496	27,882	(3,314)	11,582	10,813	(2,545)
Erate (Reimb)	10,657	52,997	65,074	(1,420)	15,573	12,730	1,423
Wells Gift Fund	3,518	-	-	3,518	-	-	3,518
CFCD Interest	7,696	-	-	7,696	-	-	7,696
Evergreen	-	225	137	88	440	452	76
Cincinnati Insurance Fire Fund	-	-	-	-	1,228,821	468,119	760,702
Trust Indiana Fund	-	-	-	-	1,000,921	-	1,000,921
Cash Change	346	-	-	346	-	-	346
Endowment Interest	200,000	-	-	200,000	-	-	200,000
Fink Endowment	80,757	40	60	80,737	100,043	100,060	80,720
Gift	74,817	184,487	177,183	82,121	219,917	157,392	144,646
Hicksville Power A/C	72,174	100,134	-	172,308	1,062,186	1,100,025	134,469
PLAC	-	260	260	-	195	195	-
Totals	\$ 834,248	\$ 1,663,070	\$ 1,420,381	\$ 1,076,937	\$ 4,845,149	\$ 3,106,451	\$ 2,815,635

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

ECKHART 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

ECKHART 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.

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.

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.

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.

ECKHART 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.

ECKHART PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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 Deficits

The financial statements contain some funds with deficits in cash. This is a result of a reimbursable fund for which reimbursements have not yet been received.

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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.

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

	Operating Fund	Rainy Day	Library Improvement Reserve	LSTA Grants (Reimb)	Erate (Reimb)	Wells Gift Fund	CFCD Interest
Cash and investments - beginning	\$ 27,870	\$ 44,056	\$ 43,000	\$ -	\$ -	\$ 3,518	\$ 3,606
Receipts:							
Taxes	777,399	-	-	-	-	-	-
Intergovernmental receipts	307,143	-	-	20,105	-	-	-
Charges for services	35,212	-	-	-	11,349	-	-
Other receipts	1,262	-	-	-	83	-	1,897
Total receipts	1,121,016	-	-	20,105	11,432	-	1,897
Disbursements:							
Personal services	670,988	-	-	14,139	-	-	-
Supplies	24,015	-	-	182	-	-	-
Other services and charges	237,755	-	-	500	5,806	-	-
Capital outlay	100,745	-	-	6,952	-	-	-
Other disbursements	566	-	-	-	-	-	-
Total disbursements	1,034,069	-	-	21,773	5,806	-	-
Excess (deficiency) of receipts over disbursements	86,947	-	-	(1,668)	5,626	-	1,897
Cash and investments - ending	\$ 114,817	\$ 44,056	\$ 43,000	\$ (1,668)	\$ 5,626	\$ 3,518	\$ 5,503

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

	Cash Change	Endowment Interest	Fink Endowment	Gift	Hicksville Power A/C	PLAC	Totals
Cash and investments - beginning	\$ 346	\$ 200,000	\$ 80,797	\$ 98,667	\$ 4,296	\$ 50	\$ 506,206
Receipts:							
Taxes	-	-	-	-	-	-	777,399
Intergovernmental receipts	-	-	-	-	-	-	327,248
Charges for services	-	-	-	-	-	450	47,011
Other receipts	-	-	40	78,624	67,782	-	149,688
Total receipts	-	-	40	78,624	67,782	450	1,301,346
Disbursements:							
Personal services	-	-	-	-	-	-	685,127
Supplies	-	-	-	-	-	-	24,197
Other services and charges	-	-	-	-	-	-	244,061
Capital outlay	-	-	-	-	-	-	107,697
Other disbursements	-	-	60	89,086	-	500	90,212
Total disbursements	-	-	60	89,086	-	500	1,151,294
Excess (deficiency) of receipts over disbursements	-	-	(20)	(10,462)	67,782	(50)	150,052
Cash and investments - ending	\$ 346	\$ 200,000	\$ 80,777	\$ 88,205	\$ 72,078	\$ -	\$ 656,258

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

	Operating Fund	Rainy Day	Library Improvement Reserve	LSTA Grants (Reimb)	Erate (Reimb)	Wells Gift Fund	CFCD Interest
Cash and investments - beginning	\$ 114,817	\$ 44,056	\$ 43,000	\$ (1,668)	\$ 5,626	\$ 3,518	\$ 5,503
Receipts:							
Taxes	863,624	-	-	-	-	-	-
Intergovernmental receipts	327,842	-	-	18,864	-	-	-
Charges for services	24,384	-	-	-	16,650	-	-
Other receipts	834	-	-	-	-	-	2,193
Total receipts	1,216,684	-	-	18,864	16,650	-	2,193
Disbursements:							
Personal services	651,562	-	-	9,965	-	-	-
Supplies	18,540	-	-	-	-	-	-
Other services and charges	232,801	1,300	-	300	11,619	-	-
Capital outlay	103,193	25,950	-	7,859	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	1,006,096	27,250	-	18,124	11,619	-	-
Excess (deficiency) of receipts over disbursements	210,588	(27,250)	-	740	5,031	-	2,193
Cash and investments - ending	\$ 325,405	\$ 16,806	\$ 43,000	\$ (928)	\$ 10,657	\$ 3,518	\$ 7,696

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

	Cash Change	Endowment Interest	Fink Endowment	Gift	Hicksville Power A/C	PLAC	Totals
Cash and investments - beginning	\$ 346	\$ 200,000	\$ 80,777	\$ 88,205	\$ 72,078	\$ -	\$ 656,258
Receipts:							
Taxes	-	-	-	-	-	-	863,624
Intergovernmental receipts	-	-	-	-	-	-	346,706
Charges for services	-	-	-	-	-	635	41,669
Other receipts	-	-	40	109,189	96	-	112,352
Total receipts	-	-	40	109,189	96	635	1,364,351
Disbursements:							
Personal services	-	-	-	-	-	-	661,527
Supplies	-	-	-	-	-	-	18,540
Other services and charges	-	-	-	-	-	-	246,020
Capital outlay	-	-	-	-	-	-	137,002
Other disbursements	-	-	60	122,577	-	635	123,272
Total disbursements	-	-	60	122,577	-	635	1,186,361
Excess (deficiency) of receipts over disbursements	-	-	(20)	(13,388)	96	-	177,990
Cash and investments - ending	\$ 346	\$ 200,000	\$ 80,757	\$ 74,817	\$ 72,174	\$ -	\$ 834,248

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

	Operating Fund	Rainy Day	Library Improvement Reserve	LSTA Grants (Reimb)	Erate (Reimb)	Wells Gift Fund
Cash and investments - beginning	\$ 325,405	\$ 16,806	\$ 43,000	\$ (928)	\$ 10,657	\$ 3,518
Receipts:						
Taxes	818,700	-	-	-	-	-
Intergovernmental receipts	336,441	114,375	-	25,496	-	-
Charges for services	23,909	-	-	-	52,997	-
Other receipts	6,006	-	-	-	-	-
Total receipts	1,185,056	114,375	-	25,496	52,997	-
Disbursements:						
Personal services	720,565	-	-	14,241	-	-
Supplies	17,035	-	-	375	-	-
Other services and charges	241,342	-	-	425	21,064	-
Capital outlay	127,843	-	43,000	12,841	44,010	-
Other disbursements	-	-	-	-	-	-
Total disbursements	1,106,785	-	43,000	27,882	65,074	-
Excess (deficiency) of receipts over disbursements	78,271	114,375	(43,000)	(2,386)	(12,077)	-
Cash and investments - ending	\$ 403,676	\$ 131,181	\$ -	\$ (3,314)	\$ (1,420)	\$ 3,518

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

	CFCD Interest	Evergreen	Cincinnati Insurance Fire Fund	Trust Indiana Fund	Cash Change	Endowment Interest
Cash and investments - beginning	\$ 7,696	\$ -	\$ -	\$ -	\$ 346	\$ 200,000
Receipts:						
Taxes	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	225	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	-	225	-	-	-	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	-	137	-	-	-	-
Total disbursements	-	137	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	88	-	-	-	-
Cash and investments - ending	\$ 7,696	\$ 88	\$ -	\$ -	\$ 346	\$ 200,000

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

	Fink Endowment	Gift	Hicksville Power A/C	PLAC	Totals
Cash and investments - beginning	\$ 80,757	\$ 74,817	\$ 72,174	\$ -	\$ 834,248
Receipts:					
Taxes	-	-	-	-	818,700
Intergovernmental receipts	-	-	-	-	476,312
Charges for services	-	-	-	260	77,391
Other receipts	40	184,487	100,134	-	290,667
Total receipts	40	184,487	100,134	260	1,663,070
Disbursements:					
Personal services	-	-	-	-	734,806
Supplies	-	-	-	-	17,410
Other services and charges	-	-	-	-	262,831
Capital outlay	-	-	-	-	227,694
Other disbursements	60	177,183	-	260	177,640
Total disbursements	60	177,183	-	260	1,420,381
Excess (deficiency) of receipts over disbursements	(20)	7,304	100,134	-	242,689
Cash and investments - ending	\$ 80,737	\$ 82,121	\$ 172,308	\$ -	\$ 1,076,937

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

	Operating Fund	Rainy Day	Library Improvement Reserve	LSTA Grants (Reimb)	Erate (Reimb)	Wells Gift Fund
Cash and investments - beginning	\$ 403,676	\$ 131,181	\$ -	\$ (3,314)	\$ (1,420)	\$ 3,518
Receipts:						
Taxes	1,114,591	-	-	-	-	-
Intergovernmental receipts	68,979	-	-	11,582	-	-
Charges for services	17,569	-	-	-	15,573	-
Other receipts	4,332	-	-	-	-	-
Total receipts	1,205,471	-	-	11,582	15,573	-
Disbursements:						
Personal services	802,786	-	-	10,188	-	-
Supplies	23,346	746	-	100	-	-
Other services and charges	210,955	37,637	-	525	12,730	-
Capital outlay	112,389	30,373	-	-	-	-
Other disbursements	-	38,433	-	-	-	-
Total disbursements	1,149,476	107,189	-	10,813	12,730	-
Excess (deficiency) of receipts over disbursements	55,995	(107,189)	-	769	2,843	-
Cash and investments - ending	\$ 459,671	\$ 23,992	\$ -	\$ (2,545)	\$ 1,423	\$ 3,518

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

	CFCD Interest	Evergreen	Cincinnati Insurance Fire Fund	Trust Indiana Fund	Cash Change	Endowment Interest
Cash and investments - beginning	\$ 7,696	\$ 88	\$ -	\$ -	\$ 346	\$ 200,000
Receipts:						
Taxes	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	440	-	-	-	-
Other receipts	-	-	1,228,821	1,000,921	-	-
Total receipts	-	440	1,228,821	1,000,921	-	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	-	452	468,119	-	-	-
Total disbursements	-	452	468,119	-	-	-
Excess (deficiency) of receipts over disbursements	-	(12)	760,702	1,000,921	-	-
Cash and investments - ending	\$ 7,696	\$ 76	\$ 760,702	\$ 1,000,921	\$ 346	\$ 200,000

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

	Fink Endowment	Gift	Hicksville Power A/C	PLAC	Totals
Cash and investments - beginning	\$ 80,737	\$ 82,121	\$ 172,308	\$ -	\$ 1,076,937
Receipts:					
Taxes	-	-	-	-	1,114,591
Intergovernmental receipts	-	-	-	-	80,561
Charges for services	-	-	-	195	33,777
Other receipts	100,043	219,917	1,062,186	-	3,616,220
Total receipts	<u>100,043</u>	<u>219,917</u>	<u>1,062,186</u>	<u>195</u>	<u>4,845,149</u>
Disbursements:					
Personal services	-	-	-	-	812,974
Supplies	-	-	-	-	24,192
Other services and charges	-	-	25	-	261,872
Capital outlay	-	-	-	-	142,762
Other disbursements	100,060	157,392	1,100,000	195	1,864,651
Total disbursements	<u>100,060</u>	<u>157,392</u>	<u>1,100,025</u>	<u>195</u>	<u>3,106,451</u>
Excess (deficiency) of receipts over disbursements	<u>(17)</u>	<u>62,525</u>	<u>(37,839)</u>	<u>-</u>	<u>1,738,698</u>
Cash and investments - ending	<u>\$ 80,720</u>	<u>\$ 144,646</u>	<u>\$ 134,469</u>	<u>\$ -</u>	<u>\$ 2,815,635</u>

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ECKHART 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>\$ 15,701</u>	<u>\$ -</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
A. Hattersley & Sons Inc	Geothermal unit	\$ 4,009	3/14/2008	3/15/2023
Xerox	Xerox MFP3635X1	424	1/1/2018	12/30/2018
Xerox	Xerox CQ8580DN	451	3/26/2015	3/31/2019
Xerox	Xerox WC6655X	756	4/24/2017	4/24/2022
Xerox	Xerox W7530P	327	2/1/2013	2/28/2018
Xerox	Xerox C8030T	<u>2,710</u>	11/1/2017	11/1/2022
Total of annual lease payments		<u><u>\$ 8,677</u></u>		

ECKHART 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	\$ 108,000
Buildings	4,414,850
Improvements other than buildings	310,953
Machinery, equipment, and vehicles	344,440
Books and other	<u>578,135</u>
Total capital assets	<u>\$ 5,756,378</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/>.