

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

MORGAN COUNTY PUBLIC LIBRARY

MORGAN COUNTY, INDIANA

January 1, 2013 to December 31, 2017



FILED
06/29/2018

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Krista Ledbetter	01-01-13 to 12-31-18
Treasurer	Judith Rumbaugh	01-01-13 to 12-31-18
President of the Library Board	Constance Feagans	01-01-13 to 12-31-18



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE MORGAN COUNTY PUBLIC LIBRARY, MORGAN COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the Morgan County Public Library (Library), which comprise the financial position and results of operations for the period of January 1, 2013 to December 31, 2017, and the related notes to the financial statements as listed in the Table of Contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of a financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Library's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Library's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 to the financial statements, the Library prepares its financial statements on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Library for the period of January 1, 2013 to December 31, 2017.


Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position and results of operations of the Library for the period of January 1, 2013 to December 31, 2017, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the Library's financial statements. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, 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

June 11, 2018

FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

The financial statements and accompanying notes were approved by management of the Library.
The financial statements and notes are presented as intended by the Library.

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MORGAN COUNTY PUBLIC LIBRARY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended December 31, 2013 and 2014

Fund	Cash and Investments 01-01-13	Receipts	Disbursements	Cash and Investments 12-31-13	Receipts	Disbursements	Cash and Investments 12-31-14
Operating Fund	\$ 1,225,073	\$ 1,878,913	\$ 1,920,507	\$ 1,183,479	\$ 1,922,493	\$ 1,932,992	\$ 1,172,980
Rainy Day	805,690	280,850	-	1,086,540	201,433	20,000	1,267,973
Levy Excess	15,931	-	15,931	-	-	-	-
Library Improvement Reserve	846,315	201,367	-	1,047,682	201,429	-	1,249,111
Plac Card	-	250	200	50	150	150	50
Rainy Day Fund Checking	96,540	42,168	138,708	-	20,000	20,000	-
Dewey Dash Fund	-	1,403	342	1,061	1,966	812	2,215
Evergreen Passthrough Fund	-	348	-	348	2,087	2,056	379
Little Free Libraries Fund	-	-	-	-	5,000	219	4,781
Foundation for Rural Services Grant	-	-	-	-	100	-	100
Petty Cash	220	1,000	1,000	220	755	755	220
Cash Change	243	-	-	243	-	-	243
Gift Fund	6,416	11,164	2,177	15,403	10,310	8,926	16,787
Children's Gift Fund	86	4,629	4,514	201	4,619	2,858	1,962
Barry Schroeder Memorial Fund	65	235	300	-	350	350	-
Morgan Co. Foundation	204	4,100	4,303	1	682	182	501
Gates Grant	1,159	-	1,159	-	-	-	-
2007 Bond Fund	122,175	240,394	232,800	129,769	199,961	230,464	99,266
Withholding	374	197,172	197,166	380	206,824	208,315	(1,111)
Totals	<u>\$ 3,120,491</u>	<u>\$ 2,863,993</u>	<u>\$ 2,519,107</u>	<u>\$ 3,465,377</u>	<u>\$ 2,778,159</u>	<u>\$ 2,428,079</u>	<u>\$ 3,815,457</u>

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

MORGAN COUNTY PUBLIC LIBRARY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended December 31, 2015 and 2016

Fund	Cash and Investments 01-01-15	Receipts	Disbursements	Cash and Investments 12-31-15	Receipts	Disbursements	Cash and Investments 12-31-16
Operating Fund	\$ 1,172,980	\$ 1,996,158	\$ 1,975,046	\$ 1,194,092	\$ 1,979,829	\$ 1,804,792	\$ 1,369,129
Rainy Day	1,267,973	1,560	85,660	1,183,873	133,219	-	1,317,092
Library Improvement Reserve	1,249,111	301,658	-	1,550,769	302,026	-	1,852,795
Plac Card	50	195	180	65	260	260	65
Rainy Day Fund Checking	-	85,660	85,660	-	191,598	167,791	23,807
Dewey Dash Fund	2,215	2,017	561	3,671	1,602	864	4,409
Evergreen Passthrough Fund	379	2,042	2,045	376	2,489	2,204	661
Little Free Libraries Fund	4,781	-	1,277	3,504	-	-	3,504
Foundation for Rural Services Grant	100	2,900	3,000	-	-	-	-
Youth Resources Grant	-	-	-	-	1,000	1,000	-
Barry Schroeder Memorial Fund	-	-	-	-	200	200	-
Petty Cash	220	1,096	1,096	220	948	949	219
Cash Change	243	-	-	243	-	-	243
Gift Fund	16,787	1,979	4,234	14,532	2,399	2,621	14,310
Children's Gift Fund	1,962	4,958	6,894	26	5,208	4,432	802
Morgan Co. Foundation	501	1,900	4,041	(1,640)	3,185	1,324	221
2007 Bond Fund	99,266	255,590	232,835	122,021	243,017	234,735	130,303
Withholding	(1,111)	232,116	230,849	156	227,655	227,211	600
Totals	<u>\$ 3,815,457</u>	<u>\$ 2,889,829</u>	<u>\$ 2,633,378</u>	<u>\$ 4,071,908</u>	<u>\$ 3,094,635</u>	<u>\$ 2,448,383</u>	<u>\$ 4,718,160</u>

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

MORGAN COUNTY PUBLIC LIBRARY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2017

Fund	Cash and Investments 01-01-17	Receipts	Disbursements	Cash and Investments 12-31-17
Operating Fund	\$ 1,369,129	\$ 2,059,486	\$ 2,093,175	\$ 1,335,440
Rainy Day	1,317,092	203,503	50,000	1,470,595
Library Improvement Reserve	1,852,795	305,042	-	2,157,837
Plac Card	65	325	260	130
Rainy Day Fund Checking	23,807	50,055	61,826	12,036
Dewey Dash Fund	4,409	1,402	2,913	2,898
Evergreen Passthrough Fund	661	2,938	2,964	635
Little Free Libraries Fund	3,504	25	425	3,104
Barry Schroeder Memorial Fund	-	300	300	-
Petty Cash	219	1,271	1,272	218
Cash Change	243	-	-	243
Gift Fund	14,310	962	4,443	10,829
Children's Gift Fund	802	4,279	1,946	3,135
Morgan Co. Foundation	221	2,131	2,352	-
2007 Bond Fund	130,303	215,455	236,235	109,523
Withholding	600	235,774	235,303	1,071
Totals	<u>\$ 4,718,160</u>	<u>\$ 3,082,948</u>	<u>\$ 2,693,414</u>	<u>\$ 5,107,694</u>

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

MORGAN COUNTY 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), LIT Certified Shares, 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, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state.

Charges for services. Amounts received for services including, but not limited to, the following: copies of public records, copy machines charges, fines and fees.

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: rebates/reimbursements, interest on bank accounts.

MORGAN COUNTY PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

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.

MORGAN COUNTY 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 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.

MORGAN COUNTY 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.

The Withholding fund reflected a deficit balance for year ending 2014 of \$1,111. This resulted from an employee dropping health insurance coverage. The employee's share of the premium for family coverage was deleted from the employee's withholdings. The insurance company continued to bill for the employee's coverage for an additional month before the invoice reflected the credit. This was corrected in 2015.

The Library was awarded grants for an AWE Children's Learning computer and for a Teen Photo Club program in 2015 from the Community Foundation of Morgan County. The Library was reimbursed for the expenditures in 2016. This resulted in a deficit of \$1,640 in the Morgan County Foundation fund for year ending 2015, which was corrected in 2016.

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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.

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

	Operating Fund	Rainy Day	Levy Excess	Library Improvement Reserve	Plac Card	Rainy Day Fund Checking	Dewey Dash Fund	Evergreen Passthrough Fund	Little Free Libraries Fund	Foundation for Rural Services Grant
Cash and investments - beginning	\$ 1,225,073	\$ 805,690	\$ 15,931	\$ 846,315	\$ -	\$ 96,540	\$ -	\$ -	\$ -	\$ -
Receipts:										
Taxes	867,972	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	916,772	-	-	-	-	-	-	-	-	-
Charges for services	19,725	-	-	-	250	-	-	-	-	-
Fines and forfeits	35,760	-	-	-	-	-	1,253	348	-	-
Other receipts	38,684	280,850	-	201,367	-	42,168	150	-	-	-
Total receipts	<u>1,878,913</u>	<u>280,850</u>	<u>-</u>	<u>201,367</u>	<u>250</u>	<u>42,168</u>	<u>1,403</u>	<u>348</u>	<u>-</u>	<u>-</u>
Disbursements:										
Personal services	911,159	-	-	-	-	-	-	-	-	-
Supplies	53,284	-	-	-	-	-	142	-	-	-
Other services and charges	335,819	-	-	-	-	600	200	-	-	-
Capital outlay	205,245	-	-	-	-	73,615	-	-	-	-
Other disbursements	415,000	-	15,931	-	200	64,493	-	-	-	-
Total disbursements	<u>1,920,507</u>	<u>-</u>	<u>15,931</u>	<u>-</u>	<u>200</u>	<u>138,708</u>	<u>342</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(41,594)</u>	<u>280,850</u>	<u>(15,931)</u>	<u>201,367</u>	<u>50</u>	<u>(96,540)</u>	<u>1,061</u>	<u>348</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 1,183,479</u>	<u>\$ 1,086,540</u>	<u>\$ -</u>	<u>\$ 1,047,682</u>	<u>\$ 50</u>	<u>\$ -</u>	<u>\$ 1,061</u>	<u>\$ 348</u>	<u>\$ -</u>	<u>\$ -</u>

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

	Petty Cash	Cash Change	Gift Fund	Children's Gift Fund	Barry Schroeder Memorial Fund	Morgan Co. Foundation	Gates Grant	2007 Bond Fund	Withholding	Totals
Cash and investments - beginning	\$ 220	\$ 243	\$ 6,416	\$ 86	\$ 65	\$ 204	\$ 1,159	\$ 122,175	\$ 374	\$ 3,120,491
Receipts:										
Taxes	-	-	-	-	-	-	-	212,469	-	1,080,441
Intergovernmental receipts	-	-	9,945	-	-	-	-	27,785	-	954,502
Charges for services	-	-	-	-	-	-	-	-	-	19,975
Fines and forfeits	-	-	-	-	-	-	-	-	-	37,361
Other receipts	1,000	-	1,219	4,629	235	4,100	-	140	197,172	771,714
Total receipts	1,000	-	11,164	4,629	235	4,100	-	240,394	197,172	2,863,993
Disbursements:										
Personal services	-	-	-	-	-	-	-	-	-	911,159
Supplies	1,000	-	565	3,444	-	342	-	-	-	58,777
Other services and charges	-	-	-	1,070	300	1,261	1,159	232,800	-	573,209
Capital outlay	-	-	1,612	-	-	-	-	-	-	280,472
Other disbursements	-	-	-	-	-	2,700	-	-	197,166	695,490
Total disbursements	1,000	-	2,177	4,514	300	4,303	1,159	232,800	197,166	2,519,107
Excess (deficiency) of receipts over disbursements	-	-	8,987	115	(65)	(203)	(1,159)	7,594	6	344,886
Cash and investments - ending	\$ 220	\$ 243	\$ 15,403	\$ 201	\$ -	\$ 1	\$ -	\$ 129,769	\$ 380	\$ 3,465,377

MORGAN COUNTY 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	Levy Excess	Library Improvement Reserve	Plac Card	Rainy Day Fund Checking	Dewey Dash Fund	Evergreen Passthrough Fund	Little Free Libraries Fund	Foundation for Rural Services Grant
Cash and investments - beginning	\$ 1,183,479	\$ 1,086,540	\$ -	\$ 1,047,682	\$ 50	\$ -	\$ 1,061	\$ 348	\$ -	\$ -
Receipts:										
Taxes	905,404	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	944,599	-	-	-	-	-	-	-	-	-
Charges for services	21,835	-	-	-	150	-	-	-	-	-
Fines and forfeits	35,583	-	-	-	-	-	1,966	2,087	-	-
Other receipts	15,072	201,433	-	201,429	-	20,000	-	-	5,000	100
Total receipts	1,922,493	201,433	-	201,429	150	20,000	1,966	2,087	5,000	100
Disbursements:										
Personal services	958,734	-	-	-	-	-	-	-	-	-
Supplies	46,082	-	-	-	-	-	460	-	219	-
Other services and charges	341,959	-	-	-	-	-	352	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	186,217	-	-	-	-	20,000	-	-	-	-
Other disbursements	400,000	20,000	-	-	150	-	-	2,056	-	-
Total disbursements	1,932,992	20,000	-	-	150	20,000	812	2,056	219	-
Excess (deficiency) of receipts over disbursements	(10,499)	181,433	-	201,429	-	-	1,154	31	4,781	100
Cash and investments - ending	\$ 1,172,980	\$ 1,267,973	\$ -	\$ 1,249,111	\$ 50	\$ -	\$ 2,215	\$ 379	\$ 4,781	\$ 100

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

	Petty Cash	Cash Change	Gift Fund	Children's Gift Fund	Barry Schroeder Memorial Fund	Morgan Co. Foundation	Gates Grant	2007 Bond Fund	Withholding	Totals
Cash and investments - beginning	\$ 220	\$ 243	\$ 15,403	\$ 201	\$ -	\$ 1	\$ -	\$ 129,769	\$ 380	\$ 3,465,377
Receipts:										
Taxes	-	-	-	-	-	-	-	176,267	-	1,081,671
Intergovernmental receipts	-	-	-	-	-	-	-	23,567	-	968,166
Charges for services	-	-	-	-	-	-	-	-	-	21,985
Fines and forfeits	-	-	-	-	-	-	-	-	-	39,636
Other receipts	755	-	10,310	4,619	350	682	-	127	206,824	666,701
Total receipts	755	-	10,310	4,619	350	682	-	199,961	206,824	2,778,159
Disbursements:										
Personal services	-	-	-	-	-	-	-	-	-	958,734
Supplies	717	-	6,109	2,812	-	-	-	-	-	56,399
Other services and charges	38	-	1,730	46	350	-	-	-	-	344,475
Debt service - principal and interest	-	-	-	-	-	-	-	230,464	-	230,464
Capital outlay	-	-	1,087	-	-	-	-	-	-	207,304
Other disbursements	-	-	-	-	-	182	-	-	208,315	630,703
Total disbursements	755	-	8,926	2,858	350	182	-	230,464	208,315	2,428,079
Excess (deficiency) of receipts over disbursements	-	-	1,384	1,761	-	500	-	(30,503)	(1,491)	350,080
Cash and investments - ending	\$ 220	\$ 243	\$ 16,787	\$ 1,962	\$ -	\$ 501	\$ -	\$ 99,266	\$ (1,111)	\$ 3,815,457

MORGAN COUNTY 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	Plac Card	Rainy Day Fund Checking	Dewey Dash Fund	Evergreen Passthrough Fund	Little Free Libraries Fund	Foundation for Rural Services Grant	Youth Resources Grant
Cash and investments - beginning	\$ 1,172,980	\$ 1,267,973	\$ 1,249,111	\$ 50	\$ -	\$ 2,215	\$ 379	\$ 4,781	\$ 100	\$ -
Receipts:										
Taxes	924,446	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	958,412	-	-	-	-	-	-	-	-	-
Charges for services	21,088	-	-	195	-	-	-	-	-	-
Fines and forfeits	35,843	-	-	-	-	-	2,042	-	-	-
Other receipts	56,369	1,560	301,658	-	85,660	2,017	-	-	2,900	-
Total receipts	1,996,158	1,560	301,658	195	85,660	2,017	2,042	-	2,900	-
Disbursements:										
Personal services	1,053,607	-	-	-	-	-	-	-	-	-
Supplies	51,926	-	-	-	-	561	-	1,277	-	-
Other services and charges	317,548	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	214,242	-	-	-	85,660	-	-	-	3,000	-
Other disbursements	337,723	85,660	-	180	-	-	2,045	-	-	-
Total disbursements	1,975,046	85,660	-	180	85,660	561	2,045	1,277	3,000	-
Excess (deficiency) of receipts over disbursements	21,112	(84,100)	301,658	15	-	1,456	(3)	(1,277)	(100)	-
Cash and investments - ending	\$ 1,194,092	\$ 1,183,873	\$ 1,550,769	\$ 65	\$ -	\$ 3,671	\$ 376	\$ 3,504	\$ -	\$ -

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

	Barry Schroeder Memorial Fund	Petty Cash	Cash Change	Gift Fund	Children's Gift Fund	Morgan Co. Foundation	2007 Bond Fund	Withholding	Totals
Cash and investments - beginning	\$ -	\$ 220	\$ 243	\$ 16,787	\$ 1,962	\$ 501	\$ 99,266	\$ (1,111)	\$ 3,815,457
Receipts:									
Taxes	-	-	-	-	-	-	227,519	-	1,151,965
Intergovernmental receipts	-	-	-	-	-	-	27,949	-	986,361
Charges for services	-	-	-	-	-	-	-	-	21,283
Fines and forfeits	-	-	-	-	-	-	-	-	37,885
Other receipts	-	1,096	-	1,979	4,958	1,900	122	232,116	692,335
Total receipts	-	1,096	-	1,979	4,958	1,900	255,590	232,116	2,889,829
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	1,053,607
Supplies	-	1,051	-	749	5,780	991	-	-	62,335
Other services and charges	-	45	-	-	1,114	-	-	-	318,707
Debt service - principal and interest	-	-	-	-	-	-	232,835	-	232,835
Capital outlay	-	-	-	3,485	-	3,050	-	-	309,437
Other disbursements	-	-	-	-	-	-	-	230,849	656,457
Total disbursements	-	1,096	-	4,234	6,894	4,041	232,835	230,849	2,633,378
Excess (deficiency) of receipts over disbursements	-	-	-	(2,255)	(1,936)	(2,141)	22,755	1,267	256,451
Cash and investments - ending	\$ -	\$ 220	\$ 243	\$ 14,532	\$ 26	\$ (1,640)	\$ 122,021	\$ 156	\$ 4,071,908

MORGAN COUNTY 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	Plac Card	Rainy Day Fund Checking	Dewey Dash Fund	Evergreen Passthrough Fund	Little Free Libraries Fund	Foundation for Rural Services Grant	Youth Resources Grant
Cash and investments - beginning	\$ 1,194,092	\$ 1,183,873	\$ 1,550,769	\$ 65	\$ -	\$ 3,671	\$ 376	\$ 3,504	\$ -	\$ -
Receipts:										
Taxes	952,589	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	955,284	-	-	-	191,598	-	-	-	-	-
Charges for services	19,855	-	-	260	-	-	-	-	-	-
Fines and forfeits	33,588	-	-	-	-	-	2,489	-	-	-
Other receipts	18,513	133,219	302,026	-	-	1,602	-	-	-	1,000
Total receipts	1,979,829	133,219	302,026	260	191,598	1,602	2,489	-	-	1,000
Disbursements:										
Personal services	1,007,116	-	-	-	-	-	-	-	-	-
Supplies	52,270	-	-	-	-	484	-	-	-	1,000
Other services and charges	275,503	-	-	-	-	380	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	169,903	-	-	-	36,193	-	-	-	-	-
Other disbursements	300,000	-	-	260	131,598	-	2,204	-	-	-
Total disbursements	1,804,792	-	-	260	167,791	864	2,204	-	-	1,000
Excess (deficiency) of receipts over disbursements	175,037	133,219	302,026	-	23,807	738	285	-	-	-
Cash and investments - ending	\$ 1,369,129	\$ 1,317,092	\$ 1,852,795	\$ 65	\$ 23,807	\$ 4,409	\$ 661	\$ 3,504	\$ -	\$ -

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

	Barry Schroeder Memorial Fund	Petty Cash	Cash Change	Gift Fund	Children's Gift Fund	Morgan Co. Foundation	2007 Bond Fund	Withholding	Totals
Cash and investments - beginning	\$ -	\$ 220	\$ 243	\$ 14,532	\$ 26	\$ (1,640)	\$ 122,021	\$ 156	\$ 4,071,908
Receipts:									
Taxes	-	-	-	-	-	-	215,726	-	1,168,315
Intergovernmental receipts	-	-	-	-	-	-	27,156	-	1,174,038
Charges for services	-	-	-	-	-	-	-	-	20,115
Fines and forfeits	-	-	-	-	-	-	-	-	36,077
Other receipts	200	948	-	2,399	5,208	3,185	135	227,655	696,090
Total receipts	200	948	-	2,399	5,208	3,185	243,017	227,655	3,094,635
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	1,007,116
Supplies	-	868	-	505	2,493	143	-	-	57,763
Other services and charges	200	21	-	-	1,939	1,055	-	-	279,098
Debt service - principal and interest	-	-	-	-	-	-	234,735	-	234,735
Capital outlay	-	60	-	2,116	-	126	-	-	208,398
Other disbursements	-	-	-	-	-	-	-	227,211	661,273
Total disbursements	200	949	-	2,621	4,432	1,324	234,735	227,211	2,448,383
Excess (deficiency) of receipts over disbursements	-	(1)	-	(222)	776	1,861	8,282	444	646,252
Cash and investments - ending	\$ -	\$ 219	\$ 243	\$ 14,310	\$ 802	\$ 221	\$ 130,303	\$ 600	\$ 4,718,160

MORGAN COUNTY 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	Plac Card	Rainy Day Fund Checking	Dewey Dash Fund	Evergreen Passthrough Fund	Little Free Libraries Fund	Barry Schroeder Memorial Fund
Cash and investments - beginning	\$ 1,369,129	\$ 1,317,092	\$ 1,852,795	\$ 65	\$ 23,807	\$ 4,409	\$ 661	\$ 3,504	\$ -
Receipts:									
Taxes	1,825,182	-	-	-	-	-	-	-	-
Intergovernmental receipts	163,935	-	-	-	-	-	-	-	-
Charges for services	19,627	-	-	325	-	-	-	-	-
Fines and forfeits	33,624	-	-	-	-	-	2,938	-	-
Other receipts	17,118	203,503	305,042	-	50,055	1,402	-	25	300
Total receipts	2,059,486	203,503	305,042	325	50,055	1,402	2,938	25	300
Disbursements:									
Personal services	1,054,647	-	-	-	-	-	-	-	-
Supplies	45,549	-	-	-	-	238	-	425	-
Other services and charges	309,734	-	-	-	-	2,075	-	-	300
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	183,245	-	-	-	61,826	-	-	-	-
Other disbursements	500,000	50,000	-	260	-	600	2,964	-	-
Total disbursements	2,093,175	50,000	-	260	61,826	2,913	2,964	425	300
Excess (deficiency) of receipts over disbursements	(33,689)	153,503	305,042	65	(11,771)	(1,511)	(26)	(400)	-
Cash and investments - ending	\$ 1,335,440	\$ 1,470,595	\$ 2,157,837	\$ 130	\$ 12,036	\$ 2,898	\$ 635	\$ 3,104	\$ -

MORGAN COUNTY 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 Fund	Children's Gift Fund	Morgan Co. Foundation	2007 Bond Fund	Withholding	Totals
Cash and investments - beginning	\$ 219	\$ 243	\$ 14,310	\$ 802	\$ 221	\$ 130,303	\$ 600	\$ 4,718,160
Receipts:								
Taxes	-	-	-	-	-	189,800	-	2,014,982
Intergovernmental receipts	-	-	-	-	-	25,322	-	189,257
Charges for services	-	-	-	-	-	-	-	19,952
Fines and forfeits	-	-	-	-	-	-	-	36,562
Other receipts	1,271	-	962	4,279	2,131	333	235,774	822,195
Total receipts	1,271	-	962	4,279	2,131	215,455	235,774	3,082,948
Disbursements:								
Personal services	-	-	-	-	-	-	-	1,054,647
Supplies	1,089	-	54	1,941	431	-	-	49,727
Other services and charges	42	-	2,822	5	1,712	-	-	316,690
Debt service - principal and interest	-	-	-	-	-	236,235	-	236,235
Capital outlay	141	-	1,567	-	209	-	-	246,988
Other disbursements	-	-	-	-	-	-	235,303	789,127
Total disbursements	1,272	-	4,443	1,946	2,352	236,235	235,303	2,693,414
Excess (deficiency) of receipts over disbursements	(1)	-	(3,481)	2,333	(221)	(20,780)	471	389,534
Cash and investments - ending	\$ 218	\$ 243	\$ 10,829	\$ 3,135	\$ -	\$ 109,523	\$ 1,071	\$ 5,107,694

MORGAN COUNTY PUBLIC LIBRARY
 SCHEDULE OF LEASES AND DEBT
 December 31, 2017

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities:			
General obligation bonds	Construction of Library building	\$ 135,000	\$ 242,278
Totals		\$ 135,000	\$ 242,278

MORGAN COUNTY 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:	
Buildings	\$ 7,083,321
Machinery, equipment, and vehicles	643,135
Books and other	<u>2,482,979</u>
Total governmental activities	<u>10,209,435</u>
Total capital assets	<u><u>\$ 10,209,435</u></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/>.