

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

FINANCIAL STATEMENTS AUDIT REPORT
OF
LINDEN-MADISON TOWNSHIP PUBLIC LIBRARY
MONTGOMERY COUNTY, INDIANA
January 1, 2012 to December 31, 2017



FILED
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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Kathie Watkins	01-01-12 to 12-31-18
Treasurer	Kara Edie Mary Broadstreet	01-01-12 to 12-31-16 01-01-17 to 12-31-18
President of the Library Board	Tom Utley Chris Hudson	01-01-12 to 12-31-16 01-01-17 to 12-31-18



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE LINDEN-MADISON TOWNSHIP
PUBLIC LIBRARY, MONTGOMERY COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the Linden-Madison Township Public Library (Library), which comprise the financial position and results of operations for the period of January 1, 2012 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, 2012 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, 2012 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 18, 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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LINDEN-MADISON TOWNSHIP PUBLIC LIBRARY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended December 31, 2012 and 2013

Fund	Cash and Investments 01-01-12	Receipts	Disbursements	Cash and Investments 12-31-12	Receipts	Disbursements	Cash and Investments 12-31-13
Operating	\$ 47,952	\$ 105,262	\$ 106,234	\$ 46,980	\$ 108,882	\$ 122,191	\$ 33,671
Rainy Day	27,925	-	-	27,925	12,323	5,000	35,248
Library Improvement Reserve	163,429	3,295	799	165,925	3,176	571	168,530
Gift	26,718	400	776	26,342	1,453	2,573	25,222
Lease Rental Payment	37,006	76,275	76,000	37,281	75,993	75,000	38,274
Totals	<u>\$ 303,030</u>	<u>\$ 185,232</u>	<u>\$ 183,809</u>	<u>\$ 304,453</u>	<u>\$ 201,827</u>	<u>\$ 205,335</u>	<u>\$ 300,945</u>

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

LINDEN-MADISON TOWNSHIP 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	\$ 33,671	\$ 108,309	\$ 124,271	\$ 17,709	\$ 111,368	\$ 127,440	\$ 1,637
Rainy Day	35,248	12,658	1,216	46,690	12,870	3,332	56,228
State Technology Fund	-	-	-	-	94	3	91
Library Improvement Reserve	168,530	3,191	870	170,851	180	1,000	170,031
Gift	25,222	2,533	1,650	26,105	1,501	1,643	25,963
Lease Rental Payment	38,274	76,478	73,000	41,752	75,545	76,000	41,297
Totals	<u>\$ 300,945</u>	<u>\$ 203,169</u>	<u>\$ 201,007</u>	<u>\$ 303,107</u>	<u>\$ 201,558</u>	<u>\$ 209,418</u>	<u>\$ 295,247</u>

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

LINDEN-MADISON TOWNSHIP 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	\$ 1,637	\$ 114,469	\$ 113,200	\$ 2,906	\$ 119,459	\$ 110,057	\$ 12,308
Rainy Day	56,228	6,574	8,791	54,011	-	2,827	51,184
State Technology Fund	91	-	-	91	139	-	230
Library Improvement Reserve	170,031	92	497	169,626	286	1,000	168,912
Pass-Thru	-	19	19	-	3	3	-
Gift	25,963	4,550	411	30,102	2,879	2,772	30,209
Lease Rental Payment	41,297	73,618	75,000	39,915	74,535	73,000	41,450
Totals	<u>\$ 295,247</u>	<u>\$ 199,322</u>	<u>\$ 197,918</u>	<u>\$ 296,651</u>	<u>\$ 197,301</u>	<u>\$ 189,659</u>	<u>\$ 304,293</u>

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

LINDEN-MADISON TOWNSHIP 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.

LINDEN-MADISON TOWNSHIP PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Other receipts. Amounts received from various sources, including, but not limited to, the following: net proceeds from borrowings; interfund loan activity; transfers authorized by statute, ordinance, resolution, or court order; internal service receipts; and fiduciary receipts.

E. *Disbursements*

Disbursements are presented in the aggregate on the face of the financial statements. The aggregate disbursements include the following uses:

Personal services. Amounts disbursed for salaries, wages, and related employee benefits provided for all persons employed. In those units where sick leave, vacation leave, overtime compensation, and other such benefits are appropriated separately, such payments would also be included.

Supplies. Amounts disbursed for articles and commodities that are entirely consumed and materially altered when used and/or show rapid depreciation after use for a short period of time. Examples of supplies include, but are not limited to, the following: office supplies, operating supplies, and repair and maintenance supplies.

Other services and charges. Amounts disbursed for services including, but not limited to, the following: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

Debt service - principal and interest. Amounts disbursed for fixed obligations resulting from financial transactions previously entered into by the Library. It includes all expenditures for the reduction of the principal and interest of the Library's general obligation indebtedness.

Capital outlay. Amounts disbursed for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

Other disbursements. Amounts disbursed for various other purposes including, but not limited to, the following: interfund loan payments; loans made to other funds; internal service disbursements; and transfers out that are authorized by statute, ordinance, resolution, or court order.

F. *Interfund Transfers*

The Library may, from time to time, make transfers from one fund to another. These transfers, if any, are included as a part of the receipts and disbursements of the affected funds and as a part of total receipts and disbursements. The transfers are used for cash flow purposes as provided by various statutory provisions.

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.

LINDEN-MADISON TOWNSHIP 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.

LINDEN-MADISON TOWNSHIP PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 6. *Holding Corporation*

The Library has entered into a capital lease with the Library Building Holding 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 2012, 2013, 2014, 2015, 2016, and 2017 totaled \$76,000, \$74,000, \$73,000, \$76,000, \$75,000, and \$73,000, 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.

LINDEN-MADISON TOWNSHIP PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012

	Operating	Rainy Day	Library Improvement Reserve	Gift	Lease Rental Payment	Totals
Cash and investments - beginning	\$ 47,952	\$ 27,925	\$ 163,429	\$ 26,718	\$ 37,006	\$ 303,030
Receipts:						
Taxes	75,193	-	-	-	72,542	147,735
Intergovernmental receipts	28,775	-	-	-	3,733	32,508
Charges for services	1,233	-	-	-	-	1,233
Other receipts	61	-	3,295	400	-	3,756
Total receipts	<u>105,262</u>	<u>-</u>	<u>3,295</u>	<u>400</u>	<u>76,275</u>	<u>185,232</u>
Disbursements:						
Personal services	55,812	-	-	-	-	55,812
Supplies	5,171	-	-	776	-	5,947
Other services and charges	23,704	-	-	-	-	23,704
Debt service - principal and interest	-	-	-	-	76,000	76,000
Capital outlay	18,547	-	799	-	-	19,346
Other disbursements	3,000	-	-	-	-	3,000
Total disbursements	<u>106,234</u>	<u>-</u>	<u>799</u>	<u>776</u>	<u>76,000</u>	<u>183,809</u>
Excess (deficiency) of receipts over disbursements	<u>(972)</u>	<u>-</u>	<u>2,496</u>	<u>(376)</u>	<u>275</u>	<u>1,423</u>
Cash and investments - ending	<u>\$ 46,980</u>	<u>\$ 27,925</u>	<u>\$ 165,925</u>	<u>\$ 26,342</u>	<u>\$ 37,281</u>	<u>\$ 304,453</u>

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

	Operating	Rainy Day	Library Improvement Reserve	Gift	Lease Rental Payment	Totals
Cash and investments - beginning	\$ 46,980	\$ 27,925	\$ 165,925	\$ 26,342	\$ 37,281	\$ 304,453
Receipts:						
Taxes	76,293	-	-	-	72,052	148,345
Intergovernmental receipts	31,142	-	-	-	3,941	35,083
Charges for services	1,272	-	-	-	-	1,272
Other receipts	175	12,323	3,176	1,453	-	17,127
Total receipts	<u>108,882</u>	<u>12,323</u>	<u>3,176</u>	<u>1,453</u>	<u>75,993</u>	<u>201,827</u>
Disbursements:						
Personal services	58,153	-	-	-	-	58,153
Supplies	6,925	-	-	-	-	6,925
Other services and charges	22,537	-	-	2,573	-	25,110
Debt service - principal and interest	-	-	-	-	75,000	75,000
Capital outlay	19,253	5,000	571	-	-	24,824
Other disbursements	15,323	-	-	-	-	15,323
Total disbursements	<u>122,191</u>	<u>5,000</u>	<u>571</u>	<u>2,573</u>	<u>75,000</u>	<u>205,335</u>
Excess (deficiency) of receipts over disbursements	<u>(13,309)</u>	<u>7,323</u>	<u>2,605</u>	<u>(1,120)</u>	<u>993</u>	<u>(3,508)</u>
Cash and investments - ending	<u>\$ 33,671</u>	<u>\$ 35,248</u>	<u>\$ 168,530</u>	<u>\$ 25,222</u>	<u>\$ 38,274</u>	<u>\$ 300,945</u>

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

	Operating	Rainy Day	State Technology Fund	Library Improvement Reserve	Gift	Lease Rental Payment	Totals
Cash and investments - beginning	\$ 33,671	\$ 35,248	\$ -	\$ 168,530	\$ 25,222	\$ 38,274	\$ 300,945
Receipts:							
Taxes	79,248	-	-	-	-	72,252	151,500
Intergovernmental receipts	27,738	-	-	-	-	4,226	31,964
Charges for services	1,195	-	-	-	-	-	1,195
Other receipts	128	12,658	-	3,191	2,533	-	18,510
Total receipts	108,309	12,658	-	3,191	2,533	76,478	203,169
Disbursements:							
Personal services	60,502	-	-	-	-	-	60,502
Supplies	7,022	-	-	-	-	-	7,022
Other services and charges	24,393	-	-	-	-	-	24,393
Debt service - principal and interest	-	-	-	-	-	73,000	73,000
Capital outlay	16,696	1,216	-	868	-	-	18,780
Other disbursements	15,658	-	-	2	1,650	-	17,310
Total disbursements	124,271	1,216	-	870	1,650	73,000	201,007
Excess (deficiency) of receipts over disbursements	(15,962)	11,442	-	2,321	883	3,478	2,162
Cash and investments - ending	\$ 17,709	\$ 46,690	\$ -	\$ 170,851	\$ 26,105	\$ 41,752	\$ 303,107

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

	<u>Operating</u>	<u>Rainy Day</u>	<u>State Technology Fund</u>	<u>Library Improvement Reserve</u>	<u>Gift</u>	<u>Lease Rental Payment</u>	<u>Totals</u>
Cash and investments - beginning	\$ 17,709	\$ 46,690	\$ -	\$ 170,851	\$ 26,105	\$ 41,752	\$ 303,107
Receipts:							
Taxes	82,038	-	-	-	-	71,718	153,756
Intergovernmental receipts	28,145	-	94	-	-	3,827	32,066
Charges for services	939	-	-	-	-	-	939
Other receipts	246	12,870	-	180	1,501	-	14,797
Total receipts	<u>111,368</u>	<u>12,870</u>	<u>94</u>	<u>180</u>	<u>1,501</u>	<u>75,545</u>	<u>201,558</u>
Disbursements:							
Personal services	62,313	-	-	-	-	-	62,313
Supplies	6,543	-	-	-	-	-	6,543
Other services and charges	24,294	3,332	3	-	1,643	-	29,272
Debt service - principal and interest	-	-	-	-	-	76,000	76,000
Capital outlay	21,420	-	-	1,000	-	-	22,420
Other disbursements	12,870	-	-	-	-	-	12,870
Total disbursements	<u>127,440</u>	<u>3,332</u>	<u>3</u>	<u>1,000</u>	<u>1,643</u>	<u>76,000</u>	<u>209,418</u>
Excess (deficiency) of receipts over disbursements	<u>(16,072)</u>	<u>9,538</u>	<u>91</u>	<u>(820)</u>	<u>(142)</u>	<u>(455)</u>	<u>(7,860)</u>
Cash and investments - ending	<u>\$ 1,637</u>	<u>\$ 56,228</u>	<u>\$ 91</u>	<u>\$ 170,031</u>	<u>\$ 25,963</u>	<u>\$ 41,297</u>	<u>\$ 295,247</u>

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

	Operating	Rainy Day	State Technology Fund	Library Improvement Reserve	Pass-Thru	Gift	Lease Rental Payment	Totals
Cash and investments - beginning	\$ 1,637	\$ 56,228	\$ 91	\$ 170,031	\$ -	\$ 25,963	\$ 41,297	\$ 295,247
Receipts:								
Taxes	84,389	-	-	-	-	-	71,601	155,990
Intergovernmental receipts	29,075	6,574	-	-	-	-	2,017	37,666
Charges for services	966	-	-	-	19	-	-	985
Other receipts	39	-	-	92	-	4,550	-	4,681
Total receipts	114,469	6,574	-	92	19	4,550	73,618	199,322
Disbursements:								
Personal services	62,589	-	-	-	-	-	-	62,589
Supplies	6,344	-	-	-	-	-	-	6,344
Other services and charges	23,559	8,791	-	-	-	411	-	32,761
Capital outlay	20,708	-	-	497	-	-	-	21,205
Other disbursements	-	-	-	-	19	-	75,000	75,019
Total disbursements	113,200	8,791	-	497	19	411	75,000	197,918
Excess (deficiency) of receipts over disbursements	1,269	(2,217)	-	(405)	-	4,139	(1,382)	1,404
Cash and investments - ending	\$ 2,906	\$ 54,011	\$ 91	\$ 169,626	\$ -	\$ 30,102	\$ 39,915	\$ 296,651

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

	Operating	Rainy Day	State Technology Fund	Library Improvement Reserve	Pass-Thru	Gift	Lease Rental Payment	Totals
Cash and investments - beginning	\$ 2,906	\$ 54,011	\$ 91	\$ 169,626	\$ -	\$ 30,102	\$ 39,915	\$ 296,651
Receipts:								
Taxes	113,625	-	-	-	-	-	70,777	184,402
Intergovernmental receipts	4,686	-	139	-	-	-	3,758	8,583
Charges for services	880	-	-	-	-	-	-	880
Other receipts	268	-	-	286	3	2,879	-	3,436
Total receipts	119,459	-	139	286	3	2,879	74,535	197,301
Disbursements:								
Personal services	62,264	-	-	-	-	-	-	62,264
Supplies	6,040	-	-	-	-	-	-	6,040
Other services and charges	23,339	2,827	-	-	-	2,772	73,000	101,938
Capital outlay	18,414	-	-	1,000	-	-	-	19,414
Other disbursements	-	-	-	-	3	-	-	3
Total disbursements	110,057	2,827	-	1,000	3	2,772	73,000	189,659
Excess (deficiency) of receipts over disbursements	9,402	(2,827)	139	(714)	-	107	1,535	7,642
Cash and investments - ending	\$ 12,308	\$ 51,184	\$ 230	\$ 168,912	\$ -	\$ 30,209	\$ 41,450	\$ 304,293

LINDEN-MADISON TOWNSHIP PUBLIC LIBRARY
 SCHEDULE OF LEASES AND DEBT
 December 31, 2017

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: Library Building Holding Corporation	Improvement & Expansion	\$ 76,000	1/1/2007	12/31/2027
Total of annual lease payments		<u>\$ 76,000</u>		

LINDEN-MADISON TOWNSHIP 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.

	Ending Balance
Governmental activities:	
Buildings	\$ 1,010,307
Improvements other than buildings	15,108
Machinery, equipment, and vehicles	51,767
Books and other	<u>481,391</u>
Total governmental activities	<u>1,558,573</u>
Total capital assets	<u><u>\$ 1,558,573</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/>.