

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

NEWTON COUNTY PUBLIC LIBRARY

NEWTON COUNTY, INDIANA

January 1, 2014 to December 31, 2017



FILED
07/24/2018

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Mary Kay Emmrich	01-01-14 to 12-31-18
Treasurer	Mark Gatewood	01-01-14 to 12-31-18
President of the Library Board	Barbara Koutny Melody Barone	01-01-14 to 12-31-17 01-01-18 to 12-31-18



INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the Newton County Public Library (Library), which comprise the financial position and results of operations for the period of January 1, 2014 to December 31, 2017, and the related notes to the financial statements as listed in the Table of Contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

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

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

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Library for the period of January 1, 2014 to December 31, 2017.


Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position and results of operations of the Library for the period of January 1, 2014 to December 31, 2017, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the Library's financial statements. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statements. They have not been subjected to the auditing procedures applied by us in the audit of the financial statements and, accordingly, we express no opinion on them.


Paul D. Joyce, CPA
State Examiner

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.

NEWTON COUNTY 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	\$ 94,494	\$ 835,786	\$ 896,962	\$ 33,318	\$ 850,478	\$ 868,186	\$ 15,610
Rainy Day	37,347	-	-	37,347	-	-	37,347
Levy Excess Fund	-	21	-	21	-	-	21
Lirf	267,741	200,000	200,000	267,741	200,000	200,000	267,741
Petty Cash	250	550	550	250	543	543	250
Ncpl Special Fund	44,604	6,340	11,735	39,209	26,500	25,226	40,483
Nccf Grant/Mt. Ayr	371	-	-	371	-	-	371
Bond Redemption Fund	280,722	532,431	539,000	274,153	550,323	541,000	283,476
Payroll	2,114	102,178	104,236	56	98,336	95,913	2,479
Totals	<u>\$ 727,643</u>	<u>\$ 1,677,306</u>	<u>\$ 1,752,483</u>	<u>\$ 652,466</u>	<u>\$ 1,726,180</u>	<u>\$ 1,730,868</u>	<u>\$ 647,778</u>

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

NEWTON COUNTY 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	\$ 15,610	\$ 763,924	\$ 727,749	\$ 51,785	\$ 825,637	\$ 797,875	\$ 79,547
Rainy Day	37,347	53,070	-	90,417	-	-	90,417
Levy Excess Fund	21	-	-	21	-	-	21
Lirf	267,741	100,000	100,000	267,741	150,000	150,000	267,741
Evergreen Indiana Fund	-	136	-	136	214	72	278
Petty Cash	250	271	271	250	288	288	250
Ncpl Special Fund	40,483	19,149	23,302	36,330	294,966	61,299	269,997
Nccf Grant/Mt. Ayr	371	-	-	371	-	371	-
Bond Redemption Fund	283,476	544,422	541,000	286,898	527,472	536,000	278,370
Payroll	2,479	99,149	100,065	1,563	98,837	99,487	913
Totals	<u>\$ 647,778</u>	<u>\$ 1,580,121</u>	<u>\$ 1,492,387</u>	<u>\$ 735,512</u>	<u>\$ 1,897,414</u>	<u>\$ 1,645,392</u>	<u>\$ 987,534</u>

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

NEWTON 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), 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, 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: copy machines charges, fax fees, disc buffing fees, and community room or building rental fees.

NEWTON COUNTY PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Fines and forfeits. Amounts received from fines and penalties imposed for the late return of library materials.

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

NEWTON COUNTY PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

internally restricted by the Library. The amounts accounted for in a specific fund may only be available for use for certain, legally-restricted purposes. Additionally, some funds are used to account for assets held by the Library in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units and, therefore, the funds cannot be used for any expenditures of the unit itself.

Note 2. Budgets

The operating budget is initially prepared and approved at the local level. The fiscal officer of the Library submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the Library in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's lien date (March 1 in a year ending before January 1, 2016 and January 1 in a year beginning after December 31, 2015) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

Note 4. Deposits and Investments

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana, at year end, should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statutes authorize the Library to invest in securities including, but not limited to, the following: federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

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.

NEWTON COUNTY PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

Note 6. *Holding Corporation*

The Library has entered into a capital lease with the Newton County Public Library Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the Library. The lessor has been determined to be a related-party of the Library. Lease payments during the years 2014, 2015, 2016, and 2017 totaled \$539,000, \$541,000, \$541,000, and \$536,000, 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.

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

	Operating	Rainy Day	Levy Excess Fund	Lirf	Petty Cash
Cash and investments - beginning	\$ 94,494	\$ 37,347	\$ -	\$ 267,741	\$ 250
Receipts:					
Taxes	356,187	-	21	-	-
Intergovernmental receipts	258,591	-	-	-	-
Charges for services	7,461	-	-	-	-
Fines and forfeits	9,142	-	-	-	-
Other receipts	204,405	-	-	200,000	550
Total receipts	<u>835,786</u>	<u>-</u>	<u>21</u>	<u>200,000</u>	<u>550</u>
Disbursements:					
Personal services	431,596	-	-	-	-
Supplies	12,983	-	-	-	69
Other services and charges	139,141	-	-	-	481
Debt service - principal and interest	-	-	-	-	-
Capital outlay	110,854	-	-	-	-
Other disbursements	202,388	-	-	200,000	-
Total disbursements	<u>896,962</u>	<u>-</u>	<u>-</u>	<u>200,000</u>	<u>550</u>
Excess (deficiency) of receipts over disbursements	<u>(61,176)</u>	<u>-</u>	<u>21</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 33,318</u>	<u>\$ 37,347</u>	<u>\$ 21</u>	<u>\$ 267,741</u>	<u>\$ 250</u>

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

	Ncpl Special Fund	Nccf Grant/Mt. Ayr	Bond Redemption Fund	Payroll	Totals
Cash and investments - beginning	\$ 44,604	\$ 371	\$ 280,722	\$ 2,114	\$ 727,643
Receipts:					
Taxes	-	-	495,964	-	852,172
Intergovernmental receipts	-	-	36,467	-	295,058
Charges for services	-	-	-	-	7,461
Fines and forfeits	-	-	-	-	9,142
Other receipts	6,340	-	-	102,178	513,473
Total receipts	<u>6,340</u>	<u>-</u>	<u>532,431</u>	<u>102,178</u>	<u>1,677,306</u>
Disbursements:					
Personal services	-	-	-	-	431,596
Supplies	3,921	-	-	-	16,973
Other services and charges	1,890	-	-	-	141,512
Debt service - principal and interest	-	-	539,000	-	539,000
Capital outlay	2,105	-	-	-	112,959
Other disbursements	3,819	-	-	104,236	510,443
Total disbursements	<u>11,735</u>	<u>-</u>	<u>539,000</u>	<u>104,236</u>	<u>1,752,483</u>
Excess (deficiency) of receipts over disbursements	<u>(5,395)</u>	<u>-</u>	<u>(6,569)</u>	<u>(2,058)</u>	<u>(75,177)</u>
Cash and investments - ending	<u>\$ 39,209</u>	<u>\$ 371</u>	<u>\$ 274,153</u>	<u>\$ 56</u>	<u>\$ 652,466</u>

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

	Operating	Rainy Day	Levy Excess Fund	Lif	Petty Cash
Cash and investments - beginning	\$ 33,318	\$ 37,347	\$ 21	\$ 267,741	\$ 250
Receipts:					
Taxes	372,886	-	-	-	-
Intergovernmental receipts	252,225	-	-	-	-
Charges for services	9,362	-	-	-	-
Other receipts	216,005	-	-	200,000	543
Total receipts	850,478	-	-	200,000	543
Disbursements:					
Personal services	428,178	-	-	-	-
Supplies	11,016	-	-	-	-
Other services and charges	144,719	-	-	-	543
Debt service - principal and interest	-	-	-	-	-
Capital outlay	83,796	-	-	-	-
Other disbursements	200,477	-	-	200,000	-
Total disbursements	868,186	-	-	200,000	543
Excess (deficiency) of receipts over disbursements	(17,708)	-	-	-	-
Cash and investments - ending	\$ 15,610	\$ 37,347	\$ 21	\$ 267,741	\$ 250

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

	Ncpl Special Fund	Nccf Grant/Mt. Ayr	Bond Redemption Fund	Payroll	Totals
Cash and investments - beginning	\$ 39,209	\$ 371	\$ 274,153	\$ 56	\$ 652,466
Receipts:					
Taxes	-	-	510,412	-	883,298
Intergovernmental receipts	-	-	39,911	-	292,136
Charges for services	-	-	-	-	9,362
Other receipts	26,500	-	-	98,336	541,384
Total receipts	<u>26,500</u>	<u>-</u>	<u>550,323</u>	<u>98,336</u>	<u>1,726,180</u>
Disbursements:					
Personal services	-	-	-	-	428,178
Supplies	4,094	-	-	-	15,110
Other services and charges	4,385	-	-	-	149,647
Debt service - principal and interest	-	-	541,000	-	541,000
Capital outlay	7,435	-	-	-	91,231
Other disbursements	9,312	-	-	95,913	505,702
Total disbursements	<u>25,226</u>	<u>-</u>	<u>541,000</u>	<u>95,913</u>	<u>1,730,868</u>
Excess (deficiency) of receipts over disbursements	<u>1,274</u>	<u>-</u>	<u>9,323</u>	<u>2,423</u>	<u>(4,688)</u>
Cash and investments - ending	<u>\$ 40,483</u>	<u>\$ 371</u>	<u>\$ 283,476</u>	<u>\$ 2,479</u>	<u>\$ 647,778</u>

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

	Operating	Rainy Day	Levy Excess Fund	Lirf	Evergreen Indiana Fund	Petty Cash
Cash and investments - beginning	\$ 15,610	\$ 37,347	\$ 21	\$ 267,741	\$ -	\$ 250
Receipts:						
Taxes	388,829	-	-	-	-	-
Intergovernmental receipts	244,768	53,070	-	-	-	-
Charges for services	11,139	-	-	-	-	-
Fines and forfeits	5,161	-	-	-	136	-
Other receipts	114,027	-	-	100,000	-	271
Total receipts	<u>763,924</u>	<u>53,070</u>	<u>-</u>	<u>100,000</u>	<u>136</u>	<u>271</u>
Disbursements:						
Personal services	418,477	-	-	-	-	-
Supplies	12,374	-	-	-	-	-
Other services and charges	124,853	-	-	-	-	271
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	71,427	-	-	-	-	-
Other disbursements	100,618	-	-	100,000	-	-
Total disbursements	<u>727,749</u>	<u>-</u>	<u>-</u>	<u>100,000</u>	<u>-</u>	<u>271</u>
Excess (deficiency) of receipts over disbursements	<u>36,175</u>	<u>53,070</u>	<u>-</u>	<u>-</u>	<u>136</u>	<u>-</u>
Cash and investments - ending	<u>\$ 51,785</u>	<u>\$ 90,417</u>	<u>\$ 21</u>	<u>\$ 267,741</u>	<u>\$ 136</u>	<u>\$ 250</u>

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

	Ncpl Special Fund	Nccf Grant/Mt. Ayr	Bond Redemption Fund	Payroll	Totals
Cash and investments - beginning	\$ 40,483	\$ 371	\$ 283,476	\$ 2,479	\$ 647,778
Receipts:					
Taxes	-	-	523,569	-	912,398
Intergovernmental receipts	-	-	20,853	-	318,691
Charges for services	-	-	-	-	11,139
Fines and forfeits	-	-	-	-	5,297
Other receipts	19,149	-	-	99,149	332,596
Total receipts	<u>19,149</u>	<u>-</u>	<u>544,422</u>	<u>99,149</u>	<u>1,580,121</u>
Disbursements:					
Personal services	-	-	-	-	418,477
Supplies	4,687	-	-	-	17,061
Other services and charges	5,847	-	-	-	130,971
Debt service - principal and interest	-	-	541,000	-	541,000
Capital outlay	1,788	-	-	-	73,215
Other disbursements	10,980	-	-	100,065	311,663
Total disbursements	<u>23,302</u>	<u>-</u>	<u>541,000</u>	<u>100,065</u>	<u>1,492,387</u>
Excess (deficiency) of receipts over disbursements	<u>(4,153)</u>	<u>-</u>	<u>3,422</u>	<u>(916)</u>	<u>87,734</u>
Cash and investments - ending	<u>\$ 36,330</u>	<u>\$ 371</u>	<u>\$ 286,898</u>	<u>\$ 1,563</u>	<u>\$ 735,512</u>

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

	Operating	Rainy Day	Levy Excess Fund	Lirf	Evergreen Indiana Fund	Petty Cash
Cash and investments - beginning	\$ 51,785	\$ 90,417	\$ 21	\$ 267,741	\$ 136	\$ 250
Receipts:						
Taxes	623,827	-	-	-	-	-
Intergovernmental receipts	28,051	-	-	-	-	-
Charges for services	10,533	-	-	-	-	-
Fines and forfeits	5,724	-	-	-	214	-
Other receipts	<u>157,502</u>	-	-	<u>150,000</u>	-	<u>288</u>
Total receipts	<u>825,637</u>	-	-	<u>150,000</u>	<u>214</u>	<u>288</u>
Disbursements:						
Personal services	423,331	-	-	-	-	-
Supplies	14,485	-	-	-	-	123
Other services and charges	117,330	-	-	-	-	165
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	92,283	-	-	-	72	-
Other disbursements	<u>150,446</u>	-	-	<u>150,000</u>	-	-
Total disbursements	<u>797,875</u>	-	-	<u>150,000</u>	<u>72</u>	<u>288</u>
Excess (deficiency) of receipts over disbursements	<u>27,762</u>	-	-	-	<u>142</u>	-
Cash and investments - ending	<u>\$ 79,547</u>	<u>\$ 90,417</u>	<u>\$ 21</u>	<u>\$ 267,741</u>	<u>\$ 278</u>	<u>\$ 250</u>

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

	Ncpl Special Fund	Nccf Grant/Mt. Ayr	Bond Redemption Fund	Payroll	Totals
Cash and investments - beginning	\$ 36,330	\$ 371	\$ 286,898	\$ 1,563	\$ 735,512
Receipts:					
Taxes	-	-	493,449	-	1,117,276
Intergovernmental receipts	-	-	34,023	-	62,074
Charges for services	-	-	-	-	10,533
Fines and forfeits	-	-	-	-	5,938
Other receipts	294,966	-	-	98,837	701,593
Total receipts	<u>294,966</u>	<u>-</u>	<u>527,472</u>	<u>98,837</u>	<u>1,897,414</u>
Disbursements:					
Personal services	-	-	-	-	423,331
Supplies	8,390	-	-	-	22,998
Other services and charges	23,257	-	-	-	140,752
Debt service - principal and interest	-	-	536,000	-	536,000
Capital outlay	14,411	-	-	-	106,766
Other disbursements	15,241	371	-	99,487	415,545
Total disbursements	<u>61,299</u>	<u>371</u>	<u>536,000</u>	<u>99,487</u>	<u>1,645,392</u>
Excess (deficiency) of receipts over disbursements	<u>233,667</u>	<u>(371)</u>	<u>(8,528)</u>	<u>(650)</u>	<u>252,022</u>
Cash and investments - ending	<u>\$ 269,997</u>	<u>\$ -</u>	<u>\$ 278,370</u>	<u>\$ 913</u>	<u>\$ 987,534</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Newton County Public Library Building Corporation	Building	<u>\$ 536,000</u>	01/15/2006	01/15/2024

NEWTON 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:	
Land	\$ 226,000
Buildings	5,453,018
Improvements other than buildings	1,300,340
Machinery, equipment, and vehicles	<u>554,001</u>
Total capital assets	<u>\$ 7,533,359</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/>.