

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

BREMEN PUBLIC LIBRARY

MARSHALL COUNTY, INDIANA

January 1, 2014 to December 31, 2017



FILED
08/09/2018

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Auditor's Report	3-4
Financial Statements and Accompanying Notes:	
Statements of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	6-7
Notes to Financial Statements.....	8-11
Other Information - Unaudited:	
Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	14-21
Other Reports.....	22

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Marsha L. Patterson Shellie Kauffman Kyle Burkett	01-01-14 to 06-30-14 07-01-14 to 10-22-14 10-23-14 to 12-31-18
Treasurer	Joyce Graybill	01-01-14 to 06-30-18
President of the Library Board	Jill Byrd Carol Somsel Don Harrison Trevor Mikel	01-01-14 to 02-03-14 02-04-14 to 06-30-15 07-01-15 to 06-30-17 07-01-17 to 06-30-18



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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE BREMEN PUBLIC LIBRARY, MARSHALL COUNTY, INDIANA

Report on the Financial Statements

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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


Opinion on Regulatory Basis of Accounting

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

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the Library's financial statements. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, 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 12, 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.

BREMEN 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	\$ 192,771	\$ 634,916	\$ 603,977	\$ 223,710	\$ 638,661	\$ 636,322	\$ 226,049
Rainy Day Fund	316,834	50,848	-	367,682	65,752	71,115	362,319
Library Improvement Reserve	717,352	1,920	-	719,272	1,800	-	721,072
Plac	-	400	400	-	325	325	-
Program Fund Donations	57	585	622	20	573	572	21
Petty Cash	75	75	-	150	-	-	150
State Technology Grant Fund	4,102	-	4,102	-	-	-	-
Gift Fund	1,152	514	1,211	455	1,210	1,262	403
Grants-Mccf	226	-	225	1	2,551	2,552	-
Book Gift Fund	44,965	2,405	428	46,942	3,450	1,591	48,801
Payroll	-	60,593	60,593	-	65,610	65,610	-
Totals	<u>\$ 1,277,534</u>	<u>\$ 752,256</u>	<u>\$ 671,558</u>	<u>\$ 1,358,232</u>	<u>\$ 779,932</u>	<u>\$ 779,349</u>	<u>\$ 1,358,815</u>

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

BREMEN 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	\$ 226,049	\$ 697,690	\$ 704,123	\$ 219,616	\$ 682,147	\$ 606,087	\$ 295,676
Rainy Day Fund	362,319	88,291	123,842	326,768	1,532	8	328,292
State Technology Grant Fund	-	-	-	-	6,875	6,875	-
Library Improvement Reserve	721,072	2,375	-	723,447	2,839	70,931	655,355
Plac	-	65	65	-	-	-	-
Program Fund Donations	21	170	191	-	-	-	-
Petty Cash	150	-	-	150	-	-	150
Gift Fund	403	1,118	1,064	457	2,744	2,880	321
Grants-Mccf	-	2,151	2,151	-	-	-	-
Book Gift Fund	48,801	1,181	1,121	48,861	44,700	71,658	21,903
Payroll	-	72,933	72,933	-	139,074	139,168	(94)
Grants - LSTA	-	-	-	-	-	3,868	(3,868)
Totals	<u>\$ 1,358,815</u>	<u>\$ 865,974</u>	<u>\$ 905,490</u>	<u>\$ 1,319,299</u>	<u>\$ 879,911</u>	<u>\$ 901,475</u>	<u>\$ 1,297,735</u>

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

BREMEN 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.

BREMEN PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

Fines and forfeits. Amounts received from fines and penalties imposed for the commission of statutory offenses, violation of lawful administrative rules and regulations (fines), and for the neglect of official duty and monies derived from confiscating deposits held as performance guarantees (forfeitures).

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

E. Disbursements

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

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

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

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

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.

BREMEN PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

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.

BREMEN PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

Note 6. Pension Plan

Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund (PERF) is a defined benefit pension plan. PERF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in this defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and give the Library authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

INPRS administers the plan and issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System
One North Capitol, Suite 001
Indianapolis, IN 46204
Ph. (888) 526-1687

Funding Policy and Annual Pension Cost

The contribution requirements of the plan members for PERF are established by the Board of Trustees of INPRS.

Note 7. Cash Balance Deficits

The financial statements contain some funds with deficits in cash. This is a result of a reimbursable grant and funds not yet transferred.

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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.

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

	Operating	Rainy Day Fund	Library Improvement Reserve	Plac	Program Fund Donations	Petty Cash
Cash and investments - beginning	\$ 192,771	\$ 316,834	\$ 717,352	\$ -	\$ 57	\$ 75
Receipts:						
Taxes	430,172	-	-	-	-	-
Intergovernmental receipts	184,164	-	-	-	-	-
Charges for services	8,212	-	-	400	290	-
Fines and forfeits	11,622	-	-	-	-	-
Other receipts	746	50,848	1,920	-	295	75
Total receipts	<u>634,916</u>	<u>50,848</u>	<u>1,920</u>	<u>400</u>	<u>585</u>	<u>75</u>
Disbursements:						
Personal services	398,906	-	-	-	-	-
Supplies	11,647	-	-	-	-	-
Other services and charges	113,852	-	-	-	-	-
Capital outlay	79,572	-	-	-	-	-
Other disbursements	-	-	-	400	622	-
Total disbursements	<u>603,977</u>	<u>-</u>	<u>-</u>	<u>400</u>	<u>622</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>30,939</u>	<u>50,848</u>	<u>1,920</u>	<u>-</u>	<u>(37)</u>	<u>75</u>
Cash and investments - ending	<u>\$ 223,710</u>	<u>\$ 367,682</u>	<u>\$ 719,272</u>	<u>\$ -</u>	<u>\$ 20</u>	<u>\$ 150</u>

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

	State Technology Grant Fund	Gift Fund	Grants-Mccf	Book Gift Fund	Payroll	Totals
Cash and investments - beginning	\$ 4,102	\$ 1,152	\$ 226	\$ 44,965	\$ -	\$ 1,277,534
Receipts:						
Taxes	-	-	-	-	-	430,172
Intergovernmental receipts	-	-	-	-	-	184,164
Charges for services	-	-	-	-	-	8,902
Fines and forfeits	-	-	-	-	-	11,622
Other receipts	-	514	-	2,405	60,593	117,396
Total receipts	<u>-</u>	<u>514</u>	<u>-</u>	<u>2,405</u>	<u>60,593</u>	<u>752,256</u>
Disbursements:						
Personal services	-	-	-	-	-	398,906
Supplies	-	-	-	-	-	11,647
Other services and charges	4,102	-	-	-	-	117,954
Capital outlay	-	1,211	-	428	-	81,211
Other disbursements	-	-	225	-	60,593	61,840
Total disbursements	<u>4,102</u>	<u>1,211</u>	<u>225</u>	<u>428</u>	<u>60,593</u>	<u>671,558</u>
Excess (deficiency) of receipts over disbursements	<u>(4,102)</u>	<u>(697)</u>	<u>(225)</u>	<u>1,977</u>	<u>-</u>	<u>80,698</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 455</u>	<u>\$ 1</u>	<u>\$ 46,942</u>	<u>\$ -</u>	<u>\$ 1,358,232</u>

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

	Operating	Rainy Day Fund	Library Improvement Reserve	Plac	Program Fund Donations	Petty Cash
Cash and investments - beginning	\$ 223,710	\$ 367,682	\$ 719,272	\$ -	\$ 20	\$ 150
Receipts:						
Taxes	433,765	-	-	-	-	-
Intergovernmental receipts	174,336	-	-	-	-	-
Charges for services	8,625	-	-	325	-	-
Fines and forfeits	13,119	-	-	-	-	-
Other receipts	8,816	65,752	1,800	-	573	-
Total receipts	<u>638,661</u>	<u>65,752</u>	<u>1,800</u>	<u>325</u>	<u>573</u>	<u>-</u>
Disbursements:						
Personal services	345,380	-	-	-	-	-
Supplies	13,500	-	-	-	-	-
Other services and charges	129,334	-	-	-	572	-
Capital outlay	83,108	71,115	-	-	-	-
Other disbursements	65,000	-	-	325	-	-
Total disbursements	<u>636,322</u>	<u>71,115</u>	<u>-</u>	<u>325</u>	<u>572</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>2,339</u>	<u>(5,363)</u>	<u>1,800</u>	<u>-</u>	<u>1</u>	<u>-</u>
Cash and investments - ending	<u>\$ 226,049</u>	<u>\$ 362,319</u>	<u>\$ 721,072</u>	<u>\$ -</u>	<u>\$ 21</u>	<u>\$ 150</u>

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

	State Technology Grant Fund	Gift Fund	Grants-Mccf	Book Gift Fund	Payroll	Totals
Cash and investments - beginning	\$ -	\$ 455	\$ 1	\$ 46,942	\$ -	\$ 1,358,232
Receipts:						
Taxes	-	-	-	-	-	433,765
Intergovernmental receipts	-	-	-	-	-	174,336
Charges for services	-	-	-	-	-	8,950
Fines and forfeits	-	-	-	-	-	13,119
Other receipts	-	1,210	2,551	3,450	65,610	149,762
Total receipts	-	1,210	2,551	3,450	65,610	779,932
Disbursements:						
Personal services	-	-	-	-	-	345,380
Supplies	-	1,262	-	-	-	14,762
Other services and charges	-	-	-	-	-	129,906
Capital outlay	-	-	2,552	1,591	-	158,366
Other disbursements	-	-	-	-	65,610	130,935
Total disbursements	-	1,262	2,552	1,591	65,610	779,349
Excess (deficiency) of receipts over disbursements	-	(52)	(1)	1,859	-	583
Cash and investments - ending	\$ -	\$ 403	\$ -	\$ 48,801	\$ -	\$ 1,358,815

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

	Operating	Rainy Day Fund	State Technology Grant Fund	Library Improvement Reserve	Plac	Program Fund Donations	Petty Cash
Cash and investments - beginning	\$ 226,049	\$ 362,319	\$ -	\$ 721,072	\$ -	\$ 21	\$ 150
Receipts:							
Taxes	448,938	-	-	-	-	-	-
Intergovernmental receipts	225,077	-	-	-	-	-	-
Charges for services	8,966	-	-	-	65	-	-
Fines and forfeits	14,709	-	-	-	-	-	-
Other receipts	-	88,291	-	2,375	-	170	-
Total receipts	<u>697,690</u>	<u>88,291</u>	<u>-</u>	<u>2,375</u>	<u>65</u>	<u>170</u>	<u>-</u>
Disbursements:							
Personal services	367,148	-	-	-	-	-	-
Supplies	14,022	-	-	-	-	-	-
Other services and charges	145,210	-	-	-	-	191	-
Capital outlay	103,997	123,842	-	-	-	-	-
Other disbursements	73,746	-	-	-	65	-	-
Total disbursements	<u>704,123</u>	<u>123,842</u>	<u>-</u>	<u>-</u>	<u>65</u>	<u>191</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(6,433)</u>	<u>(35,551)</u>	<u>-</u>	<u>2,375</u>	<u>-</u>	<u>(21)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 219,616</u>	<u>\$ 326,768</u>	<u>\$ -</u>	<u>\$ 723,447</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 150</u>

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

	Gift Fund	Grants-Mccf	Book Gift Fund	Payroll	Grants - LSTA	Totals
Cash and investments - beginning	\$ 403	\$ -	\$ 48,801	\$ -	\$ -	\$ 1,358,815
Receipts:						
Taxes	-	-	-	-	-	448,938
Intergovernmental receipts	-	-	-	-	-	225,077
Charges for services	-	-	-	-	-	9,031
Fines and forfeits	-	-	321	-	-	15,030
Other receipts	1,118	2,151	860	72,933	-	167,898
Total receipts	<u>1,118</u>	<u>2,151</u>	<u>1,181</u>	<u>72,933</u>	<u>-</u>	<u>865,974</u>
Disbursements:						
Personal services	-	-	-	-	-	367,148
Supplies	412	-	-	-	-	14,434
Other services and charges	652	-	-	-	-	146,053
Capital outlay	-	2,151	1,121	-	-	231,111
Other disbursements	-	-	-	72,933	-	146,744
Total disbursements	<u>1,064</u>	<u>2,151</u>	<u>1,121</u>	<u>72,933</u>	<u>-</u>	<u>905,490</u>
Excess (deficiency) of receipts over disbursements	<u>54</u>	<u>-</u>	<u>60</u>	<u>-</u>	<u>-</u>	<u>(39,516)</u>
Cash and investments - ending	<u>\$ 457</u>	<u>\$ -</u>	<u>\$ 48,861</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,319,299</u>

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

	Operating	Rainy Day Fund	State Technology Grant Fund	Library Improvement Reserve	Plac	Program Fund Donations	Petty Cash
Cash and investments - beginning	\$ 219,616	\$ 326,768	\$ -	\$ 723,447	\$ -	\$ -	\$ 150
Receipts:							
Taxes	501,414	-	-	-	-	-	-
Intergovernmental receipts	155,899	-	6,875	-	-	-	-
Charges for services	10,420	-	-	-	-	-	-
Fines and forfeits	14,414	-	-	-	-	-	-
Other receipts	-	1,532	-	2,839	-	-	-
Total receipts	<u>682,147</u>	<u>1,532</u>	<u>6,875</u>	<u>2,839</u>	<u>-</u>	<u>-</u>	<u>-</u>
Disbursements:							
Personal services	386,191	-	-	-	-	-	-
Supplies	20,969	-	-	-	-	-	-
Other services and charges	124,520	-	6,875	70,923	-	-	-
Capital outlay	74,407	8	-	8	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	<u>606,087</u>	<u>8</u>	<u>6,875</u>	<u>70,931</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>76,060</u>	<u>1,524</u>	<u>-</u>	<u>(68,092)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 295,676</u>	<u>\$ 328,292</u>	<u>\$ -</u>	<u>\$ 655,355</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 150</u>

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

	Gift Fund	Grants-Mccf	Book Gift Fund	Payroll	Grants - LSTA	Totals
Cash and investments - beginning	\$ 457	\$ -	\$ 48,861	\$ -	\$ -	\$ 1,319,299
Receipts:						
Taxes	-	-	-	-	-	501,414
Intergovernmental receipts	-	-	-	-	-	162,774
Charges for services	-	-	-	-	-	10,420
Fines and forfeits	-	-	-	-	-	14,414
Other receipts	2,744	-	44,700	139,074	-	190,889
Total receipts	<u>2,744</u>	<u>-</u>	<u>44,700</u>	<u>139,074</u>	<u>-</u>	<u>879,911</u>
Disbursements:						
Personal services	-	-	-	-	-	386,191
Supplies	-	-	-	-	-	20,969
Other services and charges	2,880	-	-	-	-	205,198
Capital outlay	-	-	27,285	-	-	101,708
Other disbursements	-	-	44,373	139,168	3,868	187,409
Total disbursements	<u>2,880</u>	<u>-</u>	<u>71,658</u>	<u>139,168</u>	<u>3,868</u>	<u>901,475</u>
Excess (deficiency) of receipts over disbursements	<u>(136)</u>	<u>-</u>	<u>(26,958)</u>	<u>(94)</u>	<u>(3,868)</u>	<u>(21,564)</u>
Cash and investments - ending	<u>\$ 321</u>	<u>\$ -</u>	<u>\$ 21,903</u>	<u>\$ (94)</u>	<u>\$ (3,868)</u>	<u>\$ 1,297,735</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/>.