

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

FINANCIAL STATEMENT AUDIT REPORT

OF

LAPORTE COUNTY PUBLIC LIBRARY

LAPORTE COUNTY, INDIANA

January 1, 2016 to December 31, 2017



**FILED**  
08/16/2018



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### SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Fonda Owens	01-01-16 to 12-31-18
Treasurer	Michael F. Essling	01-01-16 to 12-31-16
	Dava Buell	01-01-17 to 04-09-17
	Deborah Mix	04-10-17 to 10-02-17
	Dava Buell (interim)	10-03-17 to 04-25-18
	Cynthia M. Lane	04-26-18 to 12-31-18
President of the Board of Trustees	James Dermody	01-01-16 to 12-31-16
	Dava Buell	01-01-17 to 12-31-17
	Scott Siefker	01-01-18 to 12-31-18



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INDEPENDENT AUDITOR'S REPORT

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

**Report on the Financial Statement**

We have audited the accompanying financial statement of the LaPorte County Public Library (Library), which comprises the financial position and results of operations for the period of January 1, 2016 to December 31, 2017, and the related notes to the financial statement as listed in the Table of Contents.

***Management's Responsibility for the Financial Statement***

Management is responsible for the preparation and fair presentation of this financial statement 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 statement that is free from material misstatement, whether due to fraud or error.

***Auditor's Responsibility***

Our responsibility is to express an opinion on this financial statement 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 statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, 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 statement 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 statement.

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 statement, the Library prepares its financial statement 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 statement 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 statement referred to above does 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, 2016 to December 31, 2017.


***Opinion on Regulatory Basis of Accounting***

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the Library for the period of January 1, 2016 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 statement. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statement. They have not been subjected to the auditing procedures applied by us in the audit of the financial statement and, accordingly, we express no opinion on them.

  
Paul D. Joyce, CPA  
State Examiner

August 1, 2018

## FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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

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LAPORTE 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 Fund	\$ 5,979,570	\$ 4,796,826	\$ 3,883,125	\$ 6,893,271	\$ 4,787,088	\$ 4,066,609	\$ 7,613,750
Rainy Day Fund	2,360,826	501,048	5,000	2,856,874	460,000	5,000	3,311,874
Levy Excess Fund	-	-	-	-	67,963	-	67,963
Construction in Progress	11,009,754	-	6,384,368	4,625,386	18,070	4,621,952	21,504
Library Improvement Reserve Fund	657,930	189,000	16,895	830,035	50,000	-	880,035
Plac Fund	-	65	65	-	65	65	-
Contractual Service Fund	(4,400)	7,302	2,854	48	640	640	48
Libraries 360	36,387	330	4,207	32,510	-	12,657	19,853
Grant - Harwood Institue	272	-	-	272	-	-	272
Insurance Clearing Fund	13	7,956	7,723	247	9,332	9,579	-
Bond & Interest Fund	59,213	1,077,459	869,297	267,375	720,693	855,639	132,429
Coolspring Infrastrucure Gift Fund	-	400,000	131,442	268,558	-	261,320	7,238
Coolspring Fund	-	33,751	33,751	-	1,445	1,445	-
Retainage Fund	-	514,630	-	514,630	437,582	790,584	161,628
Grant - Lego Wedo	-	-	-	-	5,000	5,000	-
Grant - Lendable STEAM kits	-	-	-	-	2,150	1,760	390
State Technology Grant Fund	524	-	524	-	1,771	1,771	-
Gift Fund - Miscellaneous Donations	30,303	108,565	46,763	92,105	27,317	25,001	94,421
Gift Fund - Burg Memorial	1,000	-	-	1,000	-	-	1,000
Payroll Deductions Not Yet Paid	3,575	1,995,967	1,996,621	2,921	2,088,791	2,091,629	83
Totals	<u>\$ 20,134,967</u>	<u>\$ 9,632,899</u>	<u>\$ 13,382,635</u>	<u>\$ 16,385,231</u>	<u>\$ 8,677,907</u>	<u>\$ 12,750,651</u>	<u>\$ 12,312,487</u>

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

LAPORTE COUNTY PUBLIC LIBRARY  
NOTES TO FINANCIAL STATEMENT

**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 statement presents the financial information for the Library.

*B. Basis of Accounting*

The financial statement is 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 statement. 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: copies of public records, copy and print machines charges.

LAPORTE COUNTY PUBLIC LIBRARY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*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: transfers authorized by statute, ordinance, resolution, and the sale of earbuds, flash drives, and fees for meeting room usage.

*E. Disbursements*

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

*Personal services.* Amounts disbursed for salaries, wages, and related employee benefits provided for all persons employed.

*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.

LAPORTE COUNTY PUBLIC LIBRARY  
NOTES TO FINANCIAL STATEMENT  
(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.

LAPORTE COUNTY PUBLIC LIBRARY  
NOTES TO FINANCIAL STATEMENT  
(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 statement. 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.

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#### OTHER INFORMATION - UNAUDITED

The Library's Annual Financial Report 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 statement contained in this report and the financial information presented in the Library's Annual Financial Report 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.

LAPORTE 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 Fund	Levy Excess Fund	Construction in Progress	Library Improvement Reserve Fund	Plac Fund	Contractual Service Fund
Cash and investments - beginning	\$ 5,979,570	\$ 2,360,826	\$ -	\$ 11,009,754	\$ 657,930	\$ -	\$ (4,400)
Receipts:							
Taxes	3,720,581	101,048	-	-	-	-	-
Intergovernmental receipts	779,716	-	-	-	-	-	-
Charges for services	22,376	-	-	-	-	65	7,302
Fines and forfeits	47,691	-	-	-	-	-	-
Other receipts	226,462	400,000	-	-	189,000	-	-
Total receipts	<u>4,796,826</u>	<u>501,048</u>	<u>-</u>	<u>-</u>	<u>189,000</u>	<u>65</u>	<u>7,302</u>
Disbursements:							
Personal services	2,187,141	-	-	-	-	-	-
Supplies	105,370	-	-	-	-	-	-
Other services and charges	514,927	-	-	754,978	-	-	2,854
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	575,687	5,000	-	5,629,390	16,895	-	-
Other disbursements	500,000	-	-	-	-	65	-
Total disbursements	<u>3,883,125</u>	<u>5,000</u>	<u>-</u>	<u>6,384,368</u>	<u>16,895</u>	<u>65</u>	<u>2,854</u>
Excess (deficiency) of receipts over disbursements	<u>913,701</u>	<u>496,048</u>	<u>-</u>	<u>(6,384,368)</u>	<u>172,105</u>	<u>-</u>	<u>4,448</u>
Cash and investments - ending	<u>\$ 6,893,271</u>	<u>\$ 2,856,874</u>	<u>\$ -</u>	<u>\$ 4,625,386</u>	<u>\$ 830,035</u>	<u>\$ -</u>	<u>\$ 48</u>

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

	Libraries 360	Grant - Harwood Institute	Insurance Clearing Fund	Bond & Interest Fund	Coolspring Infrastructure Gift Fund	Coolspring Fund	Retainage Fund
Cash and investments - beginning	\$ 36,387	\$ 272	\$ 13	\$ 59,213	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	1,042,967	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	330	-	7,956	34,492	400,000	33,751	514,630
Total receipts	<u>330</u>	<u>-</u>	<u>7,956</u>	<u>1,077,459</u>	<u>400,000</u>	<u>33,751</u>	<u>514,630</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	131,442	33,751	-
Debt service - principal and interest	-	-	-	869,297	-	-	-
Capital outlay	-	-	-	-	-	-	-
Other disbursements	4,207	-	7,723	-	-	-	-
Total disbursements	<u>4,207</u>	<u>-</u>	<u>7,723</u>	<u>869,297</u>	<u>131,442</u>	<u>33,751</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(3,877)</u>	<u>-</u>	<u>233</u>	<u>208,162</u>	<u>268,558</u>	<u>-</u>	<u>514,630</u>
Cash and investments - ending	\$ <u>32,510</u>	\$ <u>272</u>	\$ <u>246</u>	\$ <u>267,375</u>	\$ <u>268,558</u>	\$ <u>-</u>	\$ <u>514,630</u>

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

	Grant - Lego Wedo	Grant - Lendable STEAM kits	State Technology Grant Fund	Gift Fund - Miscellaneous Donations	Gift Fund - Burg Memorial	Payroll Deductions Not Yet Paid	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 524	\$ 30,303	\$ 1,000	\$ 3,575	\$ 20,134,967
Receipts:							
Taxes	-	-	-	-	-	-	4,864,596
Intergovernmental receipts	-	-	-	-	-	-	779,716
Charges for services	-	-	-	-	-	-	29,743
Fines and forfeits	-	-	-	-	-	-	47,691
Other receipts	-	-	-	108,565	-	1,995,967	3,911,153
Total receipts	-	-	-	108,565	-	1,995,967	9,632,899
Disbursements:							
Personal services	-	-	-	-	-	-	2,187,141
Supplies	-	-	-	-	-	-	105,370
Other services and charges	-	-	524	-	-	-	1,438,476
Debt service - principal and interest	-	-	-	-	-	-	869,297
Capital outlay	-	-	-	-	-	-	6,226,972
Other disbursements	-	-	-	46,763	-	1,996,621	2,555,379
Total disbursements	-	-	524	46,763	-	1,996,621	13,382,635
Excess (deficiency) of receipts over disbursements	-	-	(524)	61,802	-	(654)	(3,749,736)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 92,105	\$ 1,000	\$ 2,921	\$ 16,385,231

LAPORTE 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 Fund	Levy Excess Fund	Construction in Progress	Library Improvement Reserve Fund	Plac Fund	Contractual Service Fund
Cash and investments - beginning	\$ 6,893,271	\$ 2,856,874	\$ -	\$ 4,625,386	\$ 830,035	\$ -	\$ 48
Receipts:							
Taxes	4,299,549	-	-	-	-	-	-
Intergovernmental receipts	389,258	-	-	-	-	-	-
Charges for services	25,547	-	-	-	-	65	640
Fines and forfeits	33,986	-	-	-	-	-	-
Other receipts	38,748	460,000	67,963	18,070	50,000	-	-
Total receipts	<u>4,787,088</u>	<u>460,000</u>	<u>67,963</u>	<u>18,070</u>	<u>50,000</u>	<u>65</u>	<u>640</u>
Disbursements:							
Personal services	2,301,546	-	-	-	-	-	-
Supplies	85,012	-	-	-	-	-	-
Other services and charges	731,537	5,000	-	371,453	-	-	640
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	370,551	-	-	4,250,499	-	-	-
Other disbursements	577,963	-	-	-	-	65	-
Total disbursements	<u>4,066,609</u>	<u>5,000</u>	<u>-</u>	<u>4,621,952</u>	<u>-</u>	<u>65</u>	<u>640</u>
Excess (deficiency) of receipts over disbursements	<u>720,479</u>	<u>455,000</u>	<u>67,963</u>	<u>(4,603,882)</u>	<u>50,000</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 7,613,750</u>	<u>\$ 3,311,874</u>	<u>\$ 67,963</u>	<u>\$ 21,504</u>	<u>\$ 880,035</u>	<u>\$ -</u>	<u>\$ 48</u>

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

	Libraries 360	Grant - Harwood Institue	Insurance Clearing Fund	Bond & Interest Fund	Coolspring Infrastrucure Gift Fund	Coolspring Fund	Retainage Fund
Cash and investments - beginning	\$ 32,510	\$ 272	\$ 246	\$ 267,375	\$ 268,558	\$ -	\$ 514,630
Receipts:							
Taxes	-	-	-	655,041	-	-	-
Intergovernmental receipts	-	-	-	60,786	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	-	-	9,332	4,866	-	1,445	437,582
Total receipts	-	-	9,332	720,693	-	1,445	437,582
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	3,637	1,445	-
Debt service - principal and interest	-	-	-	855,639	-	-	-
Capital outlay	-	-	-	-	257,683	-	790,584
Other disbursements	12,657	-	9,579	-	-	-	-
Total disbursements	12,657	-	9,579	855,639	261,320	1,445	790,584
Excess (deficiency) of receipts over disbursements	(12,657)	-	(247)	(134,946)	(261,320)	-	(353,002)
Cash and investments - ending	\$ 19,853	\$ 272	\$ (1)	\$ 132,429	\$ 7,238	\$ -	\$ 161,628

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

	Grant - Lego Wedo	Grant - Lendable STEAM kits	State Technology Grant Fund	Gift Fund - Miscellaneous Donations	Gift Fund - Burg Memorial	Payroll Deductions Not Yet Paid	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 92,105	\$ 1,000	\$ 2,921	\$ 16,385,231
Receipts:							
Taxes	-	-	-	-	-	-	4,954,590
Intergovernmental receipts	-	-	-	-	-	-	450,044
Charges for services	-	-	1,771	-	-	-	28,023
Fines and forfeits	-	-	-	-	-	-	33,986
Other receipts	5,000	2,150	-	27,317	-	2,088,791	3,211,264
Total receipts	5,000	2,150	1,771	27,317	-	2,088,791	8,677,907
Disbursements:							
Personal services	-	-	-	-	-	-	2,301,546
Supplies	-	-	-	-	-	-	85,012
Other services and charges	-	-	1,771	-	-	-	1,115,483
Debt service - principal and interest	-	-	-	-	-	-	855,639
Capital outlay	-	-	-	-	-	-	5,669,317
Other disbursements	5,000	1,760	-	25,001	-	2,091,629	2,723,654
Total disbursements	5,000	1,760	1,771	25,001	-	2,091,629	12,750,651
Excess (deficiency) of receipts over disbursements	-	390	-	2,316	-	(2,838)	(4,072,744)
Cash and investments - ending	\$ -	\$ 390	\$ -	\$ 94,421	\$ 1,000	\$ 83	\$ 12,312,487

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LAPORTE COUNTY PUBLIC LIBRARY  
SCHEDULE OF PAYABLES AND RECEIVABLES  
December 31, 2017

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 101,991</u>	<u>\$ -</u>

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

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Governmental activities:			
General obligation bonds	Construction renovation and improvements	<u>\$ 11,260,000</u>	<u>\$ 850,169</u>

LAPORTE 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	\$ 435,900
Buildings	5,695,079
Improvements other than buildings	15,000
Machinery, equipment, and vehicles	1,245,079
Books and other	<u>4,463,946</u>
Total capital assets	<u>\$ 11,855,004</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/>.