

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

AKRON CARNEGIE PUBLIC LIBRARY

FULTON COUNTY, INDIANA

January 1, 2013 to December 31, 2017



**FILED**  
10/06/2018



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Janet Hawley	01-01-13 to 12-31-18
Treasurer	Janet Hackworth	01-01-13 to 12-31-18
President of the Library Board	Priscilla Burdge Laura Reese	01-01-13 to 07-10-18 07-11-18 to 12-31-18



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE AKRON CARNEGIE PUBLIC LIBRARY, FULTON COUNTY, INDIANA

**Report on the Financial Statements**

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

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

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

***Auditor's Responsibility***

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

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

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

INDEPENDENT AUDITOR'S REPORT  
(Continued)

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

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

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

***Adverse Opinion on U.S. Generally Accepted Accounting Principles***

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


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

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

***Other Matters***

*Other Information*

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

  
Paul D. Joyce, CPA  
State Examiner

September 4, 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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AKRON CARNEGIE PUBLIC LIBRARY  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND  
CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
For the Years Ended December 31, 2013 and 2014

Fund	Cash and Investments 01-01-13	Receipts	Disbursements	Cash and Investments 12-31-13	Receipts	Disbursements	Cash and Investments 12-31-14
Operating	\$ 278,172	\$ 219,517	\$ 214,797	\$ 282,892	\$ 231,937	\$ 243,363	\$ 271,466
Rainy Day	32,731	26,144	-	58,875	31,521	-	90,396
Levy Excess	2,648	-	2,648	-	-	-	-
Library Improvement Reserve	10,367	-	-	10,367	-	10,284	83
Plac Card	-	50	50	-	-	-	-
Petty Cash Fund	50	-	-	50	-	-	50
Marine Fund	4,500	-	-	4,500	-	-	4,500
Perf	-	1,175	1,175	-	1,199	1,199	-
Gifts Building Fund	56,858	1,215	645	57,428	217	1,067	56,578
Indiana Evergreen Fund	-	43	43	-	239	182	57
State Tech Funds	1,733	2,660	1,733	2,660	-	2,660	-
Gift	3,144	1,568	2,846	1,866	3,839	3,584	2,121
Debt Service - Other	68,378	131,648	107,500	92,526	95,973	109,500	78,999
Payroll Withholding - Federal	-	7,970	7,970	-	8,077	8,077	-
Payroll - Fica & Medicare	-	7,267	7,267	-	7,389	7,389	-
Payroll - State Tax	-	3,230	3,230	-	3,284	3,284	-
Payroll - County Tax	-	1,827	1,827	-	1,860	1,860	-
Totals	<u>\$ 458,581</u>	<u>\$ 404,314</u>	<u>\$ 351,731</u>	<u>\$ 511,164</u>	<u>\$ 385,535</u>	<u>\$ 392,449</u>	<u>\$ 504,250</u>

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

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

Fund	Cash and Investments 01-01-15	Receipts	Disbursements	Cash and Investments 12-31-15	Receipts	Disbursements	Cash and Investments 12-31-16
Operating	\$ 271,466	\$ 233,027	\$ 217,333	\$ 287,160	\$ 238,670	\$ 231,104	\$ 294,726
Rainy Day	90,396	17,216	8,847	98,765	63,420	7,389	154,796
Levy Excess Fund	-	53	-	53	-	53	-
Library Improvement Reserve	83	-	-	83	-	-	83
Petty Cash Fund	50	-	-	50	-	-	50
Perf	-	1,223	1,223	-	1,260	1,260	-
Gifts Building Fund	56,578	1,320	34	57,864	161	1,448	56,577
Indiana Evergreen Fund	57	174	207	24	85	109	-
Marine Fund	4,500	-	-	4,500	-	-	4,500
State Tech Funds	-	5,018	2,498	2,520	-	2,520	-
Gift	2,121	5,120	4,109	3,132	4,084	3,221	3,995
Debt Service - Other	78,999	97,010	109,500	66,509	112,369	107,500	71,378
Payroll Withholding - Federal	-	7,504	7,504	-	7,456	7,456	-
Payroll - Fica & Medicare	-	7,523	7,523	-	7,658	7,658	-
Payroll - State Tax	-	3,249	3,249	-	3,304	3,304	-
Payroll - County Tax	-	1,874	1,874	-	1,792	1,792	-
Totals	<u>\$ 504,250</u>	<u>\$ 380,311</u>	<u>\$ 363,901</u>	<u>\$ 520,660</u>	<u>\$ 440,259</u>	<u>\$ 374,814</u>	<u>\$ 586,105</u>

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

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

Fund	Cash and Investments 01-01-17	Receipts	Disbursements	Cash and Investments 12-31-17
Operating	\$ 294,726	\$ 243,691	\$ 209,995	\$ 328,422
Rainy Day	154,796	-	8,065	146,731
Library Improvement Reserve	83	-	-	83
Petty Cash Fund	50	-	-	50
Perf	-	1,344	1,344	-
Gifts Building Fund	56,577	200	-	56,777
Indiana Evergreen Fund	-	149	149	-
Marine Fund	4,500	-	-	4,500
State Tech Funds	-	3,777	3,777	-
Gift	3,995	2,904	3,652	3,247
Debt Service - Other	71,378	100,366	106,500	65,244
Payroll Withholding - Federal	-	7,672	7,672	-
Payroll - Fica & Medicare	-	8,145	8,145	-
Payroll - State Tax	-	3,439	3,439	-
Payroll - County Tax	-	1,867	1,867	-
Totals	<u>\$ 586,105</u>	<u>\$ 373,554</u>	<u>\$ 354,605</u>	<u>\$ 605,054</u>

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

AKRON CARNEGIE 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: copies of public records, copy and print machines charges.

AKRON CARNEGIE PUBLIC LIBRARY  
NOTES TO FINANCIAL STATEMENTS  
(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: 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.

*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.

AKRON CARNEGIE 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.

AKRON CARNEGIE 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. Holding Corporation**

The Library has entered into a capital lease with Akron 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 2013, 2014, 2015, 2016, and 2017 totaled \$107,500, \$109,500, \$109,500, \$107,500, and \$106,500, 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.

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

	Operating	Rainy Day	Levy Excess	Library Improvement Reserve	Plac Card	Petty Cash Fund	Marine Fund	Perf	Gifts Building Fund
Cash and investments - beginning	\$ 278,172	\$ 32,731	\$ 2,648	\$ 10,367	\$ -	\$ 50	\$ 4,500	\$ -	\$ 56,858
Receipts:									
Taxes	123,441	-	-	-	-	-	-	-	-
Intergovernmental receipts	87,939	-	-	-	-	-	-	-	-
Charges for services	5,161	-	-	-	50	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Other receipts	2,976	26,144	-	-	-	-	-	1,175	1,215
Total receipts	219,517	26,144	-	-	50	-	-	1,175	1,215
Disbursements:									
Personal services	108,984	-	-	-	-	-	-	1,175	-
Supplies	4,273	-	-	-	-	-	-	-	22
Other services and charges	50,020	-	-	-	50	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	25,376	-	-	-	-	-	-	-	623
Other disbursements	26,144	-	2,648	-	-	-	-	-	-
Total disbursements	214,797	-	2,648	-	50	-	-	1,175	645
Excess (deficiency) of receipts over disbursements	4,720	26,144	(2,648)	-	-	-	-	-	570
Cash and investments - ending	\$ 282,892	\$ 58,875	\$ -	\$ 10,367	\$ -	\$ 50	\$ 4,500	\$ -	\$ 57,428

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

	Indiana Evergreen Fund	State Tech Funds	Gift	Debt Service - Other	Payroll Withholding - Federal	Payroll - Fica & Medicare	Payroll - State Tax	Payroll - County Tax	Totals
Cash and investments - beginning	\$ -	\$ 1,733	\$ 3,144	\$ 68,378	\$ -	\$ -	\$ -	\$ -	\$ 458,581
Receipts:									
Taxes	-	-	-	115,162	-	-	-	-	238,603
Intergovernmental receipts	-	-	-	16,486	-	-	-	-	104,425
Charges for services	-	-	970	-	-	-	-	-	6,181
Fines and forfeits	43	-	-	-	-	-	-	-	43
Other receipts	-	2,660	598	-	7,970	7,267	3,230	1,827	55,062
Total receipts	43	2,660	1,568	131,648	7,970	7,267	3,230	1,827	404,314
Disbursements:									
Personal services	-	-	5	-	7,970	7,267	3,230	1,827	130,458
Supplies	-	-	2,705	-	-	-	-	-	7,000
Other services and charges	-	1,733	-	-	-	-	-	-	51,803
Debt service - principal and interest	-	-	-	107,500	-	-	-	-	107,500
Capital outlay	-	-	36	-	-	-	-	-	26,035
Other disbursements	43	-	100	-	-	-	-	-	28,935
Total disbursements	43	1,733	2,846	107,500	7,970	7,267	3,230	1,827	351,731
Excess (deficiency) of receipts over disbursements	-	927	(1,278)	24,148	-	-	-	-	52,583
Cash and investments - ending	\$ -	\$ 2,660	\$ 1,866	\$ 92,526	\$ -	\$ -	\$ -	\$ -	\$ 511,164

AKRON CARNEGIE 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	Library Improvement Reserve	Plac Card	Petty Cash Fund	Marine Fund	Perf	Gifts Building Fund
Cash and investments - beginning	\$ 282,892	\$ 58,875	\$ -	\$ 10,367	\$ -	\$ 50	\$ 4,500	\$ -	\$ 57,428
Receipts:									
Taxes	123,114	-	-	-	-	-	-	-	-
Intergovernmental receipts	103,369	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	5,216	-	-	-	-	-	-	-	-
Other receipts	238	31,521	-	-	-	-	-	1,199	217
Total receipts	231,937	31,521	-	-	-	-	-	1,199	217
Disbursements:									
Personal services	111,265	-	-	-	-	-	-	1,199	-
Supplies	4,480	-	-	-	-	-	-	-	1,067
Other services and charges	66,588	-	-	10,284	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	29,509	-	-	-	-	-	-	-	-
Other disbursements	31,521	-	-	-	-	-	-	-	-
Total disbursements	243,363	-	-	10,284	-	-	-	1,199	1,067
Excess (deficiency) of receipts over disbursements	(11,426)	31,521	-	(10,284)	-	-	-	-	(850)
Cash and investments - ending	\$ 271,466	\$ 90,396	\$ -	\$ 83	\$ -	\$ 50	\$ 4,500	\$ -	\$ 56,578

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

	Indiana Evergreen Fund	State Tech Funds	Gift	Debt Service - Other	Payroll Withholding - Federal	Payroll - Fica & Medicare	Payroll - State Tax	Payroll - County Tax	Totals
Cash and investments - beginning	\$ -	\$ 2,660	\$ 1,866	\$ 92,526	\$ -	\$ -	\$ -	\$ -	\$ 511,164
Receipts:									
Taxes	-	-	-	78,568	-	-	-	-	201,682
Intergovernmental receipts	-	-	-	17,405	-	-	-	-	120,774
Charges for services	-	-	1,950	-	-	-	-	-	1,950
Fines and forfeits	239	-	-	-	-	-	-	-	5,455
Other receipts	-	-	1,889	-	8,077	7,389	3,284	1,860	55,674
Total receipts	239	-	3,839	95,973	8,077	7,389	3,284	1,860	385,535
Disbursements:									
Personal services	-	-	5	-	8,077	7,389	3,284	1,860	133,079
Supplies	-	-	3,579	-	-	-	-	-	9,126
Other services and charges	-	2,660	-	-	-	-	-	-	79,532
Debt service - principal and interest	-	-	-	109,500	-	-	-	-	109,500
Capital outlay	-	-	-	-	-	-	-	-	29,509
Other disbursements	182	-	-	-	-	-	-	-	31,703
Total disbursements	182	2,660	3,584	109,500	8,077	7,389	3,284	1,860	392,449
Excess (deficiency) of receipts over disbursements	57	(2,660)	255	(13,527)	-	-	-	-	(6,914)
Cash and investments - ending	\$ 57	\$ -	\$ 2,121	\$ 78,999	\$ -	\$ -	\$ -	\$ -	\$ 504,250

AKRON CARNEGIE 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	Library Improvement Reserve	Petty Cash Fund	Perf	Gifts Building Fund	Indiana Evergreen Fund	Marine Fund
Cash and investments - beginning	\$ 271,466	\$ 90,396	\$ -	\$ 83	\$ 50	\$ -	\$ 56,578	\$ 57	\$ 4,500
Receipts:									
Taxes	128,080	-	53	-	-	-	-	-	-
Intergovernmental receipts	98,416	-	-	-	-	-	-	-	-
Charges for services	5,746	-	-	-	-	-	-	-	-
Other receipts	785	17,216	-	-	-	1,223	1,320	174	-
Total receipts	233,027	17,216	53	-	-	1,223	1,320	174	-
Disbursements:									
Personal services	112,966	-	-	-	-	1,223	-	-	-
Supplies	4,797	-	-	-	-	-	34	-	-
Other services and charges	55,943	8,847	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	26,411	-	-	-	-	-	-	-	-
Other disbursements	17,216	-	-	-	-	-	-	207	-
Total disbursements	217,333	8,847	-	-	-	1,223	34	207	-
Excess (deficiency) of receipts over disbursements	15,694	8,369	53	-	-	-	1,286	(33)	-
Cash and investments - ending	\$ 287,160	\$ 98,765	\$ 53	\$ 83	\$ 50	\$ -	\$ 57,864	\$ 24	\$ 4,500

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

	State Tech Funds	Gift	Debt Service - Other	Payroll Withholding - Federal	Payroll - Fica & Medicare	Payroll - State Tax	Payroll - County Tax	Totals
Cash and investments - beginning	\$ -	\$ 2,121	\$ 78,999	\$ -	\$ -	\$ -	\$ -	\$ 504,250
Receipts:								
Taxes	-	-	78,972	-	-	-	-	207,105
Intergovernmental receipts	5,018	-	18,038	-	-	-	-	121,472
Charges for services	-	2,325	-	-	-	-	-	8,071
Other receipts	-	2,795	-	7,504	7,523	3,249	1,874	43,663
Total receipts	5,018	5,120	97,010	7,504	7,523	3,249	1,874	380,311
Disbursements:								
Personal services	-	-	-	7,504	7,523	3,249	1,874	134,339
Supplies	-	4,109	-	-	-	-	-	8,940
Other services and charges	2,498	-	-	-	-	-	-	67,288
Debt service - principal and interest	-	-	109,500	-	-	-	-	109,500
Capital outlay	-	-	-	-	-	-	-	26,411
Other disbursements	-	-	-	-	-	-	-	17,423
Total disbursements	2,498	4,109	109,500	7,504	7,523	3,249	1,874	363,901
Excess (deficiency) of receipts over disbursements	2,520	1,011	(12,490)	-	-	-	-	16,410
Cash and investments - ending	\$ 2,520	\$ 3,132	\$ 66,509	\$ -	\$ -	\$ -	\$ -	\$ 520,660

AKRON CARNEGIE 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	Library Improvement Reserve	Petty Cash Fund	Perf	Gifts Building Fund	Indiana Evergreen Fund	Marine Fund
Cash and investments - beginning	\$ 287,160	\$ 98,765	\$ 53	\$ 83	\$ 50	\$ -	\$ 57,864	\$ 24	\$ 4,500
Receipts:									
Taxes	134,156	28,420	-	-	-	-	-	-	-
Intergovernmental receipts	99,020	-	-	-	-	-	-	-	-
Charges for services	5,091	-	-	-	-	-	-	-	-
Other receipts	403	35,000	-	-	-	1,260	161	85	-
Total receipts	238,670	63,420	-	-	-	1,260	161	85	-
Disbursements:									
Personal services	114,795	-	-	-	-	1,260	-	-	-
Supplies	4,247	2,000	-	-	-	-	171	-	-
Other services and charges	52,316	5,389	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	24,746	-	-	-	-	-	1,277	-	-
Other disbursements	35,000	-	53	-	-	-	-	109	-
Total disbursements	231,104	7,389	53	-	-	1,260	1,448	109	-
Excess (deficiency) of receipts over disbursements	7,566	56,031	(53)	-	-	-	(1,287)	(24)	-
Cash and investments - ending	\$ 294,726	\$ 154,796	\$ -	\$ 83	\$ 50	\$ -	\$ 56,577	\$ -	\$ 4,500

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

	State Tech Funds	Gift	Debt Service - Other	Payroll Withholding - Federal	Payroll - Fica & Medicare	Payroll - State Tax	Payroll - County Tax	Totals
Cash and investments - beginning	\$ 2,520	\$ 3,132	\$ 66,509	\$ -	\$ -	\$ -	\$ -	\$ 520,660
Receipts:								
Taxes	-	-	92,782	-	-	-	-	255,358
Intergovernmental receipts	-	-	19,587	-	-	-	-	118,607
Charges for services	-	2,595	-	-	-	-	-	7,686
Other receipts	-	1,489	-	7,456	7,658	3,304	1,792	58,608
Total receipts	-	4,084	112,369	7,456	7,658	3,304	1,792	440,259
Disbursements:								
Personal services	-	-	-	7,456	7,658	3,304	1,792	136,265
Supplies	-	2,937	-	-	-	-	-	9,355
Other services and charges	2,520	284	-	-	-	-	-	60,509
Debt service - principal and interest	-	-	107,500	-	-	-	-	107,500
Capital outlay	-	-	-	-	-	-	-	26,023
Other disbursements	-	-	-	-	-	-	-	35,162
Total disbursements	2,520	3,221	107,500	7,456	7,658	3,304	1,792	374,814
Excess (deficiency) of receipts over disbursements	(2,520)	863	4,869	-	-	-	-	65,445
Cash and investments - ending	\$ -	\$ 3,995	\$ 71,378	\$ -	\$ -	\$ -	\$ -	\$ 586,105

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

	Operating	Rainy Day	Library Improvement Reserve	Petty Cash Fund	Perf	Gifts Building Fund	Indiana Evergreen Fund	Marine Fund
Cash and investments - beginning	\$ 294,726	\$ 154,796	\$ 83	\$ 50	\$ -	\$ 56,577	\$ -	\$ 4,500
Receipts:								
Taxes	214,628	-	-	-	-	-	-	-
Intergovernmental receipts	22,481	-	-	-	-	-	-	-
Charges for services	4,755	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	149	-
Other receipts	1,827	-	-	-	1,344	200	-	-
Total receipts	243,691	-	-	-	1,344	200	149	-
Disbursements:								
Personal services	121,809	-	-	-	1,344	-	-	-
Supplies	5,243	2,100	-	-	-	-	-	-
Other services and charges	53,420	5,965	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	29,523	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	149	-
Total disbursements	209,995	8,065	-	-	1,344	-	149	-
Excess (deficiency) of receipts over disbursements	33,696	(8,065)	-	-	-	200	-	-
Cash and investments - ending	\$ 328,422	\$ 146,731	\$ 83	\$ 50	\$ -	\$ 56,777	\$ -	\$ 4,500

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

	State Tech Funds	Gift	Debt Service - Other	Payroll Withholding - Federal	Payroll - Fica & Medicare	Payroll - State Tax	Payroll - County Tax	Totals
Cash and investments - beginning	\$ -	\$ 3,995	\$ 71,378	\$ -	\$ -	\$ -	\$ -	\$ 586,105
Receipts:								
Taxes	-	-	86,881	-	-	-	-	301,509
Intergovernmental receipts	-	-	13,485	-	-	-	-	35,966
Charges for services	3,777	-	-	-	-	-	-	8,532
Fines and forfeits	-	1,625	-	-	-	-	-	1,774
Other receipts	-	1,279	-	7,672	8,145	3,439	1,867	25,773
Total receipts	3,777	2,904	100,366	7,672	8,145	3,439	1,867	373,554
Disbursements:								
Personal services	-	-	-	7,672	8,145	3,439	1,867	144,276
Supplies	-	3,153	-	-	-	-	-	10,496
Other services and charges	3,777	299	-	-	-	-	-	63,461
Debt service - principal and interest	-	-	106,500	-	-	-	-	106,500
Capital outlay	-	200	-	-	-	-	-	29,723
Other disbursements	-	-	-	-	-	-	-	149
Total disbursements	3,777	3,652	106,500	7,672	8,145	3,439	1,867	354,605
Excess (deficiency) of receipts over disbursements	-	(748)	(6,134)	-	-	-	-	18,949
Cash and investments - ending	\$ -	\$ 3,247	\$ 65,244	\$ -	\$ -	\$ -	\$ -	\$ 605,054

AKRON CARNEGIE PUBLIC LIBRARY  
SCHEDULE OF LEASES AND DEBT  
December 31, 2017

<u>Lessor</u>	<u>Purpose</u>	<u>Annual Lease Payment</u>	<u>Lease Beginning Date</u>	<u>Lease Ending Date</u>
Governmental activities: Akron Public Library Building Corporation	First Mortgage Refunding Bonds, Series 2013	<u>\$ 104,500</u>	03/07/2013	01/15/2023

AKRON CARNEGIE 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	\$ 131,500
Buildings	1,972,000
Improvements other than buildings	34,133
Machinery, equipment, and vehicles	132,575
Books and other	<u>375,922</u>
Total capital assets	<u>\$ 2,646,130</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/>.