

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

FINANCIAL STATEMENTS AUDIT REPORT
OF
MISHAWAKA-PENN-HARRIS PUBLIC LIBRARY
ST. JOSEPH COUNTY, INDIANA
January 1, 2016 to December 31, 2018



FILED
07/23/2019

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Donna Meeks	01-01-16 to 12-31-19
Comptroller/Treasurer	Linda Doshi	01-01-16 to 09-18-16
	Brigette Gray	09-19-16 to 10-31-17
	Lisa Book	11-01-17 to 12-31-19
President of the Library Board	Marcia Wells	01-01-16 to 12-31-17
	Roland Morin	01-01-18 to 12-31-18
	Marcia Wells	01-01-19 to 12-31-19



STATE OF INDIANA
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STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513
Fax: (317) 232-4711
Web Site: www.in.gov/sboa

INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE MISHAWAKA-PENN-HARRIS
PUBLIC LIBRARY, ST. JOSEPH COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the Mishawaka-Penn-Harris Public Library (Library), which comprise the financial position and results of operations for the period of January 1, 2016 to December 31, 2018, 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. The basis of accounting noted above is a different basis than that used in the prior period.

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, 2016 to December 31, 2018.


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, 2016 to December 31, 2018, 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 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 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 5, 2019

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.

MISHAWAKA-PENN-HARRIS 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			Cash and Investments			Cash and Investments
	01-01-16	Receipts	Disbursements	12-31-16	Receipts	Disbursements	
Operating	\$ 870,597	\$ 5,107,727	\$ 4,562,574	\$ 1,415,750	\$ 4,672,742	\$ 4,529,608	\$ 1,558,884
Rainy Day	329,693	289,780	42,255	577,218	-	-	577,218
Excess Welfare Distribution Fund	36,036	-	36,036	-	-	-	-
Library Improvement Reserve	351,981	-	100,000	251,981	150,000	-	401,981
Powell Family Gift Fund	53	-	53	-	-	-	-
184 - Bond And Interest Redemption 2013	131,316	476,208	479,078	128,446	-	-	128,446
Target Grant Gift Fund	642	-	642	-	-	-	-
Operating Petty Cash	1,368	-	-	1,368	-	-	1,368
Bittersweet Gift Fund	-	10,000	-	10,000	-	41	9,959
Mishawaka Gift Fund	-	13,457	2,595	10,862	1,219	1,636	10,445
2016 GENERAL OBLIGATIONS BOND	-	2,026,974	158,029	1,868,945	1,199	852,471	1,017,673
Bond and Interest	-	-	-	-	1,063,947	998,805	65,142
Give Local St. Joseph County	-	-	-	-	6,521	5,097	1,424
2017 General Obligations Bond	-	-	-	-	1,992,487	68,240	1,924,247
Indiana Sales Tax Collected	-	-	-	-	702	-	702
Special Projects Fund	165,507	1,280	39,000	127,787	5,940	5,487	128,240
Gift Fund	33,152	13,569	39,033	7,688	5,015	4,874	7,829
Plac	50	65	65	50	195	195	50
Bond And Interest Redemption 2008	103,020	492,689	595,709	-	-	-	-
Harris Gift Fund	34,058	240	898	33,400	100	29,762	3,738
Bettie Alice Scherzinger Fund	1,032	-	1,032	-	-	-	-
Totals	\$ 2,058,505	\$ 8,431,989	\$ 6,056,999	\$ 4,433,495	\$ 7,900,067	\$ 6,496,216	\$ 5,837,346

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

MISHAWAKA-PENN-HARRIS PUBLIC LIBRARY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2018

Fund	Cash and Investments 01-01-18	Receipts	Disbursements	Cash and Investments 12-31-18
Operating	\$ 1,558,884	\$ 5,227,692	\$ 4,665,398	\$ 2,121,178
Rainy Day	577,218	-	-	577,218
Library Improvement Reserve	401,981	-	-	401,981
Operating Petty Cash	1,368	-	-	1,368
Bittersweet Gift Fund	9,959	165	421	9,703
Mishawaka Gift Fund	10,445	22,647	20,099	12,993
2016 General Obligations Bond	1,017,673	-	863,068	154,605
Bond and Interest	193,588	963,087	998,933	157,742
Give Local St. Joseph County	1,424	-	1,424	-
2017 General Obligations Bond	1,924,247	-	279,962	1,644,285
Indiana Sales Tax Collected	702	1,006	705	1,003
Special Projects Fund	128,240	204	6,388	122,056
Gift Fund	7,829	9,137	9,078	7,888
Plac	50	65	65	50
Harris Gift Fund	3,738	200	-	3,938
Totals	<u>\$ 5,837,346</u>	<u>\$ 6,224,203</u>	<u>\$ 6,845,541</u>	<u>\$ 5,216,008</u>

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

MISHAWAKA-PENN-HARRIS PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

The Library was established under the laws of the State of Indiana. The Library operates under a governing board and provides culture services.

The accompanying financial statements present the financial information for the Library.

B. Basis of Accounting

The financial statements are reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America, in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

C. Cash and Investments

Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

D. Receipts

Receipts are presented in the aggregate on the face of the financial statements. The aggregate receipts include the following sources:

Taxes. Amounts received from one or more of the following: property tax, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeeper's tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the Library.

Intergovernmental receipts. Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of intergovernmental receipts include, but are not limited to, the following: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distributions received from the state, local road and street distributions received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

Charges for services. Amounts received for services including, but not limited to, the following: planning commission charges, building department charges, copies of public records, copy machines charges, accident report copies, gun permit applications, 911

MISHAWAKA-PENN-HARRIS PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

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

E. Disbursements

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

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

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

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

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

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

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

F. Interfund Transfers

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

MISHAWAKA-PENN-HARRIS 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 December 31 of the year preceding the budget year or January 15 of the budget year if the Library is issuing debt after December 1 or intends on filing a shortfall appeal. These rates were based upon the assessed valuations adjusted for various tax credits from the preceding year's lien date of January 1. 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.

MISHAWAKA-PENN-HARRIS 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) Defined Benefit Plan is a cost-sharing multiple-employer defined benefit plan and provides retirement, disability, and survivor benefits to plan members. PERF is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2, IC 5-10.3) and administrative code (35 IAC 1.2), which governs most requirements of the system and gives the Library authority to contribute to the plan.

My Choice: Retirement Savings Plan for Public Employees (My Choice) is a multiple-employer defined contribution plan. It is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2, IC 5-10.3) and administrative code (35 IAC 1.2), which governs most requirements of the system and gives the Library authority to contribute to the plan.

New employees hired have a one-time election to join either the Public Employees' Hybrid Plan (PERF Hybrid) or the My Choice: Retirement Savings Plan for Public Employees (My Choice) which is a multiple-employer defined contribution plan. PERF Hybrid consists of two components: PERF DB, the employer-funded monthly defined benefit component, and the Public Employees' Hybrid Members Defined Contribution Account, the defined contribution component.

Financial Report

INPRS 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. (844) 464-6777

MISHAWAKA-PENN-HARRIS PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Contributions

Members' contributions are set by state statute at 3 percent of compensation for both the defined contribution component of PERF Hybrid and My Choice. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid and My Choice members may receive additional employer contribution in lieu of the PERF DB. Contributions to the PERF DB are determined by INPRS Board based on actuarial valuation.

Note 7. Combined Funds

Funds related to debt, 184 - Bond And Interest Redemption 2013, Bond And Interest Redemption 2008, and Bond and Interest were reported individually in the 2016 and 2017 financial statement, but were combined into one fund, Bond and Interest, for the 2018 financial statement.

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.

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

	Operating	Rainy Day	Excess Welfare Distribution Fund	Library Improvement Reserve	Powell Family Gift Fund	184 - Bond And Interest Redemption 2013	Target Grant Gift Fund	Operating Petty Cash
Cash and investments - beginning	\$ 870,597	\$ 329,693	\$ 36,036	\$ 351,981	\$ 53	\$ 131,316	\$ 642	\$ 1,368
Receipts:								
Taxes	3,659,926	247,525	-	-	-	422,446	-	-
Intergovernmental receipts	904,602	-	-	-	-	26,786	-	-
Charges for services	131,598	-	-	-	-	-	-	-
Other receipts	411,601	42,255	-	-	-	26,976	-	-
Total receipts	5,107,727	289,780	-	-	-	476,208	-	-
Disbursements:								
Personal services	2,326,496	-	-	-	-	-	-	-
Supplies	89,804	-	-	-	30	-	642	-
Other services and charges	1,225,498	-	-	8,371	23	750	-	-
Debt service - principal and interest	366,505	-	-	-	-	478,328	-	-
Capital outlay	554,266	-	36,036	91,629	-	-	-	-
Other disbursements	5	42,255	-	-	-	-	-	-
Total disbursements	4,562,574	42,255	36,036	100,000	53	479,078	642	-
Excess (deficiency) of receipts over disbursements	545,153	247,525	(36,036)	(100,000)	(53)	(2,870)	(642)	-
Cash and investments - ending	\$ 1,415,750	\$ 577,218	\$ -	\$ 251,981	\$ -	\$ 128,446	\$ -	\$ 1,368

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

	Bittersweet Gift Fund	Mishawaka Gift Fund	2016 GENERAL OBLIGATIONS BOND	Bond and Interest	Give Local St. Joseph County	2017 General Obligations Bond	Indiana Sales Tax Collected
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Other receipts	10,000	13,457	2,026,974	-	-	-	-
Total receipts	10,000	13,457	2,026,974	-	-	-	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	100	-	-	-	-	-
Other services and charges	-	-	131,055	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	2,495	-	-	-	-	-
Other disbursements	-	-	26,974	-	-	-	-
Total disbursements	-	2,595	158,029	-	-	-	-
Excess (deficiency) of receipts over disbursements	10,000	10,862	1,868,945	-	-	-	-
Cash and investments - ending	\$ 10,000	\$ 10,862	\$ 1,868,945	\$ -	\$ -	\$ -	\$ -

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

	Special Projects Fund	Gift Fund	Plac	Bond And Interest Redemption 2008	Harris Gift Fund	Bettie Alice Scherzinger Fund	Totals
Cash and investments - beginning	\$ 165,507	\$ 33,152	\$ 50	\$ 103,020	\$ 34,058	\$ 1,032	\$ 2,058,505
Receipts:							
Taxes	-	-	-	398,922	-	-	4,728,819
Intergovernmental receipts	-	-	-	39,929	-	-	971,317
Charges for services	-	-	65	-	-	-	131,663
Other receipts	1,280	13,569	-	53,838	240	-	2,600,190
Total receipts	1,280	13,569	65	492,689	240	-	8,431,989
Disbursements:							
Personal services	-	-	-	-	-	-	2,326,496
Supplies	-	6,504	-	-	-	1,032	98,112
Other services and charges	1,270	3,539	65	500	898	-	1,371,969
Debt service - principal and interest	-	-	-	595,209	-	-	1,440,042
Capital outlay	25,730	8,990	-	-	-	-	719,146
Other disbursements	12,000	20,000	-	-	-	-	101,234
Total disbursements	39,000	39,033	65	595,709	898	1,032	6,056,999
Excess (deficiency) of receipts over disbursements	(37,720)	(25,464)	-	(103,020)	(658)	(1,032)	2,374,990
Cash and investments - ending	\$ 127,787	\$ 7,688	\$ 50	\$ -	\$ 33,400	\$ -	\$ 4,433,495

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

	Operating	Rainy Day	Excess Welfare Distribution Fund	Library Improvement Reserve	Powell Family Gift Fund	184 - Bond And Interest Redemption 2013	Target Grant Gift Fund	Operating Petty Cash
Cash and investments - beginning	\$ 1,415,750	\$ 577,218	\$ -	\$ 251,981	\$ -	\$ 128,446	\$ -	\$ 1,368
Receipts:								
Taxes	4,161,048	-	-	-	-	-	-	-
Intergovernmental receipts	331,721	-	-	-	-	-	-	-
Charges for services	114,626	-	-	-	-	-	-	-
Other receipts	65,347	-	-	150,000	-	-	-	-
Total receipts	4,672,742	-	-	150,000	-	-	-	-
Disbursements:								
Personal services	2,559,293	-	-	-	-	-	-	-
Supplies	69,501	-	-	-	-	-	-	-
Other services and charges	1,134,729	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	605,580	-	-	-	-	-	-	-
Other disbursements	160,505	-	-	-	-	-	-	-
Total disbursements	4,529,608	-	-	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	143,134	-	-	150,000	-	-	-	-
Cash and investments - ending	\$ 1,558,884	\$ 577,218	\$ -	\$ 401,981	\$ -	\$ 128,446	\$ -	\$ 1,368

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

	Bittersweet Gift Fund	Mishawaka Gift Fund	2016 GENERAL OBLIGATIONS BOND	Bond and Interest	Give Local St. Joseph County	2017 General Obligations Bond	Indiana Sales Tax Collected
Cash and investments - beginning	\$ 10,000	\$ 10,862	\$ 1,868,945	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	978,394	-	-	702
Intergovernmental receipts	-	-	-	85,553	-	-	-
Charges for services	-	-	-	-	-	-	-
Other receipts	-	1,219	1,199	-	6,521	1,992,487	-
Total receipts	-	1,219	1,199	1,063,947	6,521	1,992,487	702
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	17	1,007	3,417	-	5,067	-	-
Other services and charges	24	-	165,650	750	30	68,240	-
Debt service - principal and interest	-	-	-	998,055	-	-	-
Capital outlay	-	629	682,675	-	-	-	-
Other disbursements	-	-	729	-	-	-	-
Total disbursements	41	1,636	852,471	998,805	5,097	68,240	-
Excess (deficiency) of receipts over disbursements	(41)	(417)	(851,272)	65,142	1,424	1,924,247	702
Cash and investments - ending	\$ 9,959	\$ 10,445	\$ 1,017,673	\$ 65,142	\$ 1,424	\$ 1,924,247	\$ 702

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

	Special Projects Fund	Gift Fund	Plac	Bond And Interest Redemption 2008	Harris Gift Fund	Bettie Alice Scherzinger Fund	Totals
Cash and investments - beginning	\$ 127,787	\$ 7,688	\$ 50	\$ -	\$ 33,400	\$ -	\$ 4,433,495
Receipts:							
Taxes	-	-	-	-	-	-	5,140,144
Intergovernmental receipts	-	-	-	-	-	-	417,274
Charges for services	-	-	195	-	-	-	114,821
Other receipts	5,940	5,015	-	-	100	-	2,227,828
Total receipts	5,940	5,015	195	-	100	-	7,900,067
Disbursements:							
Personal services	-	-	-	-	-	-	2,559,293
Supplies	746	474	-	-	-	-	80,229
Other services and charges	266	2,443	-	-	-	-	1,372,132
Debt service - principal and interest	-	-	-	-	-	-	998,055
Capital outlay	4,475	1,955	-	-	29,762	-	1,325,076
Other disbursements	-	2	195	-	-	-	161,431
Total disbursements	5,487	4,874	195	-	29,762	-	6,496,216
Excess (deficiency) of receipts over disbursements	453	141	-	-	(29,662)	-	1,403,851
Cash and investments - ending	\$ 128,240	\$ 7,829	\$ 50	\$ -	\$ 3,738	\$ -	\$ 5,837,346

MISHAWAKA-PENN-HARRIS PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	Operating	Rainy Day	Library Improvement Reserve	Operating Petty Cash	Bittersweet Gift Fund	Mishawaka Gift Fund	2016 General Obligations Bond	Bond and Interest
Cash and investments - beginning	\$ 1,558,884	\$ 577,218	\$ 401,981	\$ 1,368	\$ 9,959	\$ 10,445	\$ 1,017,673	\$ 193,588
Receipts:								
Taxes	4,636,787	-	-	-	-	-	-	886,225
Intergovernmental receipts	376,793	-	-	-	-	-	-	76,862
Charges for services	108,558	-	-	-	-	-	-	-
Other receipts	105,554	-	-	-	165	22,647	-	-
Total receipts	<u>5,227,692</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>165</u>	<u>22,647</u>	<u>-</u>	<u>963,087</u>
Disbursements:								
Personal services	2,575,961	-	-	-	-	-	-	-
Supplies	99,810	-	-	-	143	596	-	-
Other services and charges	1,369,294	-	-	-	-	-	162,504	-
Debt service - principal and interest	-	-	-	-	-	-	-	998,933
Capital outlay	620,333	-	-	-	278	17,870	700,564	-
Other disbursements	-	-	-	-	-	1,633	-	-
Total disbursements	<u>4,665,398</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>421</u>	<u>20,099</u>	<u>863,068</u>	<u>998,933</u>
Excess (deficiency) of receipts over disbursements	<u>562,294</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(256)</u>	<u>2,548</u>	<u>(863,068)</u>	<u>(35,846)</u>
Cash and investments - ending	\$ <u>2,121,178</u>	\$ <u>577,218</u>	\$ <u>401,981</u>	\$ <u>1,368</u>	\$ <u>9,703</u>	\$ <u>12,993</u>	\$ <u>154,605</u>	\$ <u>157,742</u>

MISHAWAKA-PENN-HARRIS PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	Give Local St. Joseph County	2017 General Obligations Bond	Indiana Sales Tax Collected	Special Projects Fund	Gift Fund	Plac	Harris Gift Fund	Totals
Cash and investments - beginning	\$ 1,424	\$ 1,924,247	\$ 702	\$ 128,240	\$ 7,829	\$ 50	\$ 3,738	\$ 5,837,346
Receipts:								
Taxes	-	-	-	-	-	-	-	5,523,012
Intergovernmental receipts	-	-	-	-	8,839	-	-	462,494
Charges for services	-	-	-	-	-	65	-	108,623
Other receipts	-	-	1,006	204	298	-	200	130,074
Total receipts	-	-	1,006	204	9,137	65	200	6,224,203
Disbursements:								
Personal services	-	-	-	-	-	-	-	2,575,961
Supplies	224	-	-	908	993	-	-	102,674
Other services and charges	-	137,721	-	-	-	-	-	1,669,519
Debt service - principal and interest	-	-	-	-	-	-	-	998,933
Capital outlay	1,200	142,241	-	5,480	8,085	-	-	1,496,051
Other disbursements	-	-	705	-	-	65	-	2,403
Total disbursements	1,424	279,962	705	6,388	9,078	65	-	6,845,541
Excess (deficiency) of receipts over disbursements	(1,424)	(279,962)	301	(6,184)	59	-	200	(621,338)
Cash and investments - ending	\$ -	\$ 1,644,285	\$ 1,003	\$ 122,056	\$ 7,888	\$ 50	\$ 3,938	\$ 5,216,008

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MISHAWAKA-PENN-HARRIS PUBLIC LIBRARY
SCHEDULE OF PAYABLES AND RECEIVABLES
December 31, 2018

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 78,652</u>	<u>\$ -</u>

MISHAWAKA-PENN-HARRIS PUBLIC LIBRARY
 SCHEDULE OF LEASES AND DEBT
 December 31, 2018

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Governmental activities:			
General obligation bonds	General Obligations Bond of 2016	\$ 1,125,000	\$ 579,700
General obligation bonds	General Obligations Bond of 2017	<u>1,715,000</u>	<u>418,864</u>
Totals		<u>\$ 2,840,000</u>	<u>\$ 998,564</u>

MISHAWAKA-PENN-HARRIS PUBLIC LIBRARY
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2018

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	\$ 316,077
Infrastructure	339,382
Buildings	16,867,647
Improvements other than buildings	756,746
Machinery, equipment, and vehicles	1,231,310
Books and other	<u>12,467,374</u>
Total capital assets	<u>\$ 31,978,536</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/>.