

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

FINANCIAL STATEMENT AUDIT REPORT

OF

GREENWOOD PUBLIC LIBRARY

JOHNSON COUNTY, INDIANA

January 1, 2017 to December 31, 2018



**FILED**  
10/04/2019



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#### SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Cheryl Dobbs	01-01-17 to 12-31-19
Treasurer	Carmen Madsen	01-01-17 to 12-31-19
President of the Library Board	Lori Feller	01-01-17 to 12-31-19



**STATE OF INDIANA**  
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**INDEPENDENT AUDITOR'S REPORT**

TO: THE OFFICIALS OF THE GREENWOOD PUBLIC  
LIBRARY, JOHNSON COUNTY, INDIANA

**Report on the Financial Statement**

We have audited the accompanying financial statement of the Greenwood Public Library (Library), which comprises the financial position and results of operations for the period of January 1, 2017 to December 31, 2018, 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, 2017 to December 31, 2018.


***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, 2017 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 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 19, 2019

## 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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GREENWOOD PUBLIC LIBRARY  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND  
CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
For the Years Ended December 31, 2017 and 2018

Fund	Cash and Investments 01-01-17	Receipts	Disbursements	Cash and Investments 12-31-17	Receipts	Disbursements	Cash and Investments 12-31-18
General Operating	\$ 814,597	\$ 1,808,223	\$ 1,740,020	\$ 882,800	\$ 1,860,478	\$ 1,870,438	\$ 872,840
Flex	10,034	12,159	10,336	11,857	15,282	13,140	13,999
Plac Card	400	1,235	1,495	140	1,170	1,105	205
Friends	-	2,756	2,756	-	1,972	1,972	-
HSA	-	10,710	10,710	-	7,661	7,661	-
Dental	(136)	3,787	2,916	735	4,142	4,289	588
LIRF	21,350	12,000	-	33,350	12,000	24,000	21,350
Evergreen Pass Through Fund	197	355	434	118	349	326	141
AFLAC	47	2,556	2,549	54	2,234	2,288	-
Vision	(13)	854	724	117	715	788	44
G.O. Bond 2014	42,440	169,091	173,960	37,571	182,362	177,615	42,318
United Way	-	233	233	-	520	520	-
Excess Levy Fund	181	-	181	-	-	-	-
Transfer Fund	-	12,159	12,159	-	15,282	15,282	-
Gift Fund	39,560	77,191	62,778	53,973	66,582	93,248	27,307
Rainy Day Fund	770,370	159,000	96,106	833,264	168,000	223,950	777,314
Bond #2 Debt Service	228,794	379,516	390,135	218,175	390,422	385,369	223,228
Withhold Perf	1,161	20,315	20,319	1,157	18,389	18,268	1,278
Federal Taxes Withheld	-	55,557	55,557	-	49,285	49,285	-
State Tax Withheld	-	23,293	23,293	-	24,303	24,303	-
Fica	-	44,242	44,242	-	45,861	45,861	-
County Tax Withheld	-	8,118	8,118	-	8,460	8,460	-
Section 125 (Employee's Wh)	13,622	19,398	19,782	13,238	21,662	20,515	14,385
Medicare	-	10,347	10,347	-	10,726	10,726	-
Totals	<u>\$ 1,942,604</u>	<u>\$ 2,833,095</u>	<u>\$ 2,689,150</u>	<u>\$ 2,086,549</u>	<u>\$ 2,907,857</u>	<u>\$ 2,999,409</u>	<u>\$ 1,994,997</u>

GREENWOOD 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.

GREENWOOD PUBLIC LIBRARY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Charges for services.* Amounts received for services including, but not limited to, the following: planning commission charges, building department charges, copies of public records, copy machines charges, accident report copies, gun permit applications, 911 telephone services, recycling fees, dog pound fees, emergency medical service fees, park rental fees, swimming pool receipts, cable TV receipts, ordinance violations, fines and fees, bond forfeitures, court costs, and court receipts.

*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 statement. 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.

GREENWOOD 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 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.

GREENWOOD 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) 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 govern most requirements of the system and give 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 govern most requirements of the system and give 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.

GREENWOOD PUBLIC LIBRARY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*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

*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.

#### 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 statement 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.

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

	General Operating	Flex	Plac Card	Friends	HSA	Dental	LIRF	Evergreen Pass Through Fund
Cash and investments - beginning	\$ 814,597	\$ 10,034	\$ 400	\$ -	\$ -	\$ (136)	\$ 21,350	\$ 197
Receipts:								
Taxes	1,662,080	-	-	-	-	-	-	-
Intergovernmental receipts	106,379	-	-	-	-	-	-	-
Charges for services	37,429	-	1,235	-	-	-	-	-
Other receipts	2,335	12,159	-	2,756	10,710	3,787	12,000	355
Total receipts	1,808,223	12,159	1,235	2,756	10,710	3,787	12,000	355
Disbursements:								
Personal services	902,603	-	-	-	-	-	-	-
Supplies	32,798	-	-	-	-	-	-	-
Other services and charges	451,389	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	181,762	-	-	-	-	-	-	-
Other disbursements	171,468	10,336	1,495	2,756	10,710	2,916	-	434
Total disbursements	1,740,020	10,336	1,495	2,756	10,710	2,916	-	434
Excess (deficiency) of receipts over disbursements	68,203	1,823	(260)	-	-	871	12,000	(79)
Cash and investments - ending	\$ 882,800	\$ 11,857	\$ 140	\$ -	\$ -	\$ 735	\$ 33,350	\$ 118

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

	AFLAC	Vision	G.O. Bond 2014	United Way	Excess Levy Fund	Transfer Fund	Gift Fund	Rainy Day Fund
Cash and investments - beginning	\$ 47	\$ (13)	\$ 42,440	\$ -	\$ 181	\$ -	\$ 39,560	\$ 770,370
Receipts:								
Taxes	-	-	152,725	-	-	-	-	-
Intergovernmental receipts	-	-	16,366	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Other receipts	2,556	854	-	233	-	12,159	77,191	159,000
Total receipts	2,556	854	169,091	233	-	12,159	77,191	159,000
Disbursements:								
Personal services	-	-	-	-	-	-	115	-
Supplies	-	-	-	-	-	-	593	-
Other services and charges	-	-	-	-	-	-	61,741	95,877
Debt service - principal and interest	-	-	173,960	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	329	229
Other disbursements	2,549	724	-	233	181	12,159	-	-
Total disbursements	2,549	724	173,960	233	181	12,159	62,778	96,106
Excess (deficiency) of receipts over disbursements	7	130	(4,869)	-	(181)	-	14,413	62,894
Cash and investments - ending	\$ 54	\$ 117	\$ 37,571	\$ -	\$ -	\$ -	\$ 53,973	\$ 833,264

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

	Bond #2 Debt Service	Withhold Perf	Federal Taxes Withheld	State Tax Withheld	Fica
Cash and investments - beginning	\$ 228,794	\$ 1,161	\$ -	\$ -	\$ -
Receipts:					
Taxes	342,876	-	-	-	-
Intergovernmental receipts	36,640	-	-	-	-
Charges for services	-	-	-	-	-
Other receipts	-	20,315	55,557	23,293	44,242
Total receipts	379,516	20,315	55,557	23,293	44,242
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	390,135	-	-	-	-
Capital outlay	-	-	-	-	-
Other disbursements	-	20,319	55,557	23,293	44,242
Total disbursements	390,135	20,319	55,557	23,293	44,242
Excess (deficiency) of receipts over disbursements	(10,619)	(4)	-	-	-
Cash and investments - ending	\$ 218,175	\$ 1,157	\$ -	\$ -	\$ -

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

	County Tax Withheld	Section 125 (Employee's Wh)	Medicare	Totals
Cash and investments - beginning	\$ -	\$ 13,622	\$ -	\$ 1,942,604
Receipts:				
Taxes	-	-	-	2,157,681
Intergovernmental receipts	-	-	-	159,385
Charges for services	-	-	-	38,664
Other receipts	8,118	19,398	10,347	477,365
Total receipts	8,118	19,398	10,347	2,833,095
Disbursements:				
Personal services	-	-	-	902,718
Supplies	-	-	-	33,391
Other services and charges	-	-	-	609,007
Debt service - principal and interest	-	-	-	564,095
Capital outlay	-	-	-	182,320
Other disbursements	8,118	19,782	10,347	397,619
Total disbursements	8,118	19,782	10,347	2,689,150
Excess (deficiency) of receipts over disbursements	-	(384)	-	143,945
Cash and investments - ending	\$ -	\$ 13,238	\$ -	\$ 2,086,549

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

	General Operating	Flex	Plac Card	Friends	HSA	Dental	LIRF	Evergreen Pass Through Fund
Cash and investments - beginning	\$ 882,800	\$ 11,857	\$ 140	\$ -	\$ -	\$ 735	\$ 33,350	\$ 118
Receipts:								
Taxes	1,707,240	-	-	-	-	-	-	-
Intergovernmental receipts	113,261	-	-	-	-	-	-	-
Charges for services	34,874	-	1,170	-	-	-	-	-
Other receipts	5,103	15,282	-	1,972	7,661	4,142	12,000	349
Total receipts	1,860,478	15,282	1,170	1,972	7,661	4,142	12,000	349
Disbursements:								
Personal services	951,019	-	-	-	-	-	-	-
Supplies	29,122	-	-	-	-	-	-	-
Other services and charges	518,177	-	-	-	-	-	24,000	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	192,120	-	-	-	-	-	-	-
Other disbursements	180,000	13,140	1,105	1,972	7,661	4,289	-	326
Total disbursements	1,870,438	13,140	1,105	1,972	7,661	4,289	24,000	326
Excess (deficiency) of receipts over disbursements	(9,960)	2,142	65	-	-	(147)	(12,000)	23
Cash and investments - ending	\$ 872,840	\$ 13,999	\$ 205	\$ -	\$ -	\$ 588	\$ 21,350	\$ 141

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

	AFLAC	Vision	G.O. Bond 2014	United Way	Excess Levy Fund	Transfer Fund	Gift Fund	Rainy Day Fund
Cash and investments - beginning	\$ 54	\$ 117	\$ 37,571	\$ -	\$ -	\$ -	\$ 53,973	\$ 833,264
Receipts:								
Taxes	-	-	164,052	-	-	-	-	-
Intergovernmental receipts	-	-	18,310	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Other receipts	2,234	715	-	520	-	15,282	66,582	168,000
Total receipts	2,234	715	182,362	520	-	15,282	66,582	168,000
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	33,255	-
Other services and charges	-	-	1,000	-	-	-	52,761	223,950
Debt service - principal and interest	-	-	176,615	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	7,232	-
Other disbursements	2,288	788	-	520	-	15,282	-	-
Total disbursements	2,288	788	177,615	520	-	15,282	93,248	223,950
Excess (deficiency) of receipts over disbursements	(54)	(73)	4,747	-	-	-	(26,666)	(55,950)
Cash and investments - ending	\$ -	\$ 44	\$ 42,318	\$ -	\$ -	\$ -	\$ 27,307	\$ 777,314

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

	Bond #2 Debt Service	Withhold Perf	Federal Taxes Withheld	State Tax Withheld	Fica
Cash and investments - beginning	\$ 218,175	\$ 1,157	\$ -	\$ -	\$ -
Receipts:					
Taxes	351,317	-	-	-	-
Intergovernmental receipts	39,105	-	-	-	-
Charges for services	-	-	-	-	-
Other receipts	-	18,389	49,285	24,303	45,861
Total receipts	390,422	18,389	49,285	24,303	45,861
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	485	-	-	-	-
Debt service - principal and interest	384,884	-	-	-	-
Capital outlay	-	-	-	-	-
Other disbursements	-	18,268	49,285	24,303	45,861
Total disbursements	385,369	18,268	49,285	24,303	45,861
Excess (deficiency) of receipts over disbursements	5,053	121	-	-	-
Cash and investments - ending	\$ 223,228	\$ 1,278	\$ -	\$ -	\$ -

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

	County Tax Withheld	Section 125 (Employee's Wh)	Medicare	Totals
Cash and investments - beginning	\$ -	\$ 13,238	\$ -	\$ 2,086,549
Receipts:				
Taxes	-	-	-	2,222,609
Intergovernmental receipts	-	-	-	170,676
Charges for services	-	-	-	36,044
Other receipts	8,460	21,662	10,726	478,528
Total receipts	8,460	21,662	10,726	2,907,857
Disbursements:				
Personal services	-	-	-	951,019
Supplies	-	-	-	62,377
Other services and charges	-	-	-	820,373
Debt service - principal and interest	-	-	-	561,499
Capital outlay	-	-	-	199,352
Other disbursements	8,460	20,515	10,726	404,789
Total disbursements	8,460	20,515	10,726	2,999,409
Excess (deficiency) of receipts over disbursements	-	1,147	-	(91,552)
Cash and investments - ending	\$ -	\$ 14,385	\$ -	\$ 1,994,997



GREENWOOD 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>\$ 89,987</u>	<u>\$ -</u>

GREENWOOD PUBLIC LIBRARY  
SCHEDULE OF LEASES AND DEBT  
December 31, 2018

<u>Lessor</u>	<u>Purpose</u>	<u>Annual Lease Payment</u>	<u>Lease Beginning Date</u>	<u>Lease Ending Date</u>
Governmental activities: Toshiba Business Solutions	Copier lease	\$ 7,632	2/21/2014	5/21/2019
Total of annual lease payments		<u>\$ 7,632</u>		

<u>Description of Debt</u>		<u>Ending Principal Balance</u>	<u>Principal and Interest Due Within One Year</u>
<u>Type</u>	<u>Purpose</u>		
Governmental activities:			
General obligation bonds	General Obligation Bonds Series 2014	\$ 345,000	\$ 174,235
General obligation bonds	General Obligation Refunding and Improvement Bonds	<u>1,095,000</u>	<u>384,485</u>
Total governmental activities		<u>1,440,000</u>	<u>558,720</u>
Totals		<u>\$ 1,440,000</u>	<u>\$ 558,720</u>

GREENWOOD 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.

	Ending Balance
Governmental activities:	
Land	\$ 50,000
Infrastructure	300,000
Buildings	13,000,000
Improvements other than buildings	375,000
Books and other	<u>3,500,000</u>
Total governmental activities	<u>17,225,000</u>
Total capital assets	<u>\$ 17,225,000</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/>.