

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

MONROE COUNTY PUBLIC LIBRARY

MONROE COUNTY, INDIANA

January 1, 2011 to December 31, 2013



FILED
02/13/2015

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Sara Laughlin	01-01-11 to 12-31-14
Treasurer	David Ferguson	01-01-11 to 12-31-14
Financial Officer	(Vacant) Gary Lettelleir	01-01-11 to 02-13-11 02-14-11 to 12-31-14
President of the Board	Kari Isaacson Valerie C. Merriam	01-01-11 to 01-31-13 02-01-13 to 12-31-14



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INDEPENDENT ACCOUNTANT'S REPORT

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

We have examined the accompanying financial statements of the Monroe County Public Library (Library), for the period of January 1, 2011 to December 31, 2013. The financial statements are the responsibility of the Library's management. Our responsibility is to express an opinion on the financial statements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence supporting the financial statements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

As discussed in Note 1, 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 comprehensive 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 these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

In our opinion, because of the matter discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity 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, 2011 to December 31, 2013.

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, 2011 to December 31, 2013, on the basis of accounting described in Note 1.

Our examination 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 examination procedures applied to the financial statements and, accordingly, we express no opinion on them.

Paul D. Joyce
Paul D. Joyce, CPA
State Examiner

November 25, 2014

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FINANCIAL STATEMENTS

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.

MONROE COUNTY PUBLIC LIBRARY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2011

Fund	Cash and Investments 01-01-11	Receipts	Disbursements	Cash and Investments 12-31-11
Operating	\$ 1,165,275	\$ 7,345,690	\$ 7,130,063	\$ 1,380,902
Rainy Day	808,901	-	4,229	804,672
Levy Excess	20,542	-	20,542	-
Capital Projects	98,516	378,610	449,900	27,226
Lirf	1,040,847	204,579	115,140	1,130,286
Plac	2,550	10,852	11,002	2,400
FINRA Grant	-	39,791	24,064	15,727
LSTA - Smithville News	-	8,306	8,306	-
Gift - Foundation	-	13,435	-	13,435
Petty Cash	185	-	-	185
Change	380	-	-	380
Gift Unrestricted + Invest	39,707	3,698	1,265	42,140
Gates Hardware Grant	-	10,400	10,400	-
Special Revenue	127,279	606,417	588,478	145,218
Gift Restricted + Fdtn + Invest	89,671	172,834	176,272	86,233
Clearing	-	3,380	3,380	-
Jail	-	6,000	6,000	-
Lsta - Civil War	(4,362)	9,496	5,134	-
Debt Service	117,923	2,018,688	1,996,000	140,611
Payroll	20,767	4,120,341	4,122,178	18,930
Retirees	-	24,335	24,335	-
Totals	<u>\$ 3,528,181</u>	<u>\$ 14,976,852</u>	<u>\$ 14,696,688</u>	<u>\$ 3,808,345</u>

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

MONROE COUNTY PUBLIC LIBRARY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2012

Fund	Cash and Investments 01-01-12	Receipts	Disbursements	Cash and Investments 12-31-12
Operating	\$ 1,380,902	\$ 7,039,770	\$ 7,242,365	\$ 1,178,307
Rainy Day	804,672	864,086	47,602	1,621,156
Capital Projects	27,226	519,892	120,363	426,755
Lif	1,130,286	-	9,562	1,120,724
Plac	2,400	10,950	10,950	2,400
FINRA Grant	15,727	39,791	37,488	18,030
Gift - Foundation	13,435	85,406	90,513	8,328
G.O. Bond 2013	-	1,794,600	13,204	1,781,396
Petty Cash	185	-	-	185
Change	380	-	-	380
Gift Unrestricted + Invest	42,140	3,901	33,506	12,535
Special Revenue	145,218	624,163	597,713	171,668
Gift Restricted + Fdtn + Invest	86,233	83,001	90,712	78,522
Clearing	-	873	873	-
Jail	-	6,000	6,000	-
Debt Service	140,611	171,136	278,999	32,748
Payroll	18,930	4,103,568	4,108,773	13,725
Retirees	-	19,673	19,673	-
Totals	<u>\$ 3,808,345</u>	<u>\$ 15,366,810</u>	<u>\$ 12,708,296</u>	<u>\$ 6,466,859</u>

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

MONROE COUNTY PUBLIC LIBRARY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2013

Fund	Cash and Investments 01-01-13	Receipts	Disbursements	Cash and Investments 12-31-13
Operating	\$ 1,178,307	\$ 7,869,014	\$ 7,486,324	\$ 1,560,997
Rainy Day	1,621,156	-	44,647	1,576,509
Capital Projects	426,755	2,919	10,817	418,857
Lif	1,120,724	214,000	-	1,334,724
Plac	2,400	10,150	10,250	2,300
FINRA Grant	18,030	-	17,644	386
Gift - Foundation	8,328	102,725	87,743	23,310
G.O. Bond 2013	1,781,396	-	289,159	1,492,237
Community Foundation Grant	-	26,000	20,482	5,518
Petty Cash	185	-	-	185
Change	380	-	-	380
Gift Unrestricted + Invest	12,535	3,277	6,466	9,346
Special Revenue	171,668	640,725	562,764	249,629
Gift Restricted + Fdtn + Invest	78,522	82,599	74,712	86,409
Clearing	-	21,456	19,635	1,821
Jail	-	6,000	6,000	-
Debt Service	32,748	637,311	596,508	73,551
Payroll	13,725	4,216,731	4,215,226	15,230
Retirees	-	5,920	5,920	-
Totals	<u>\$ 6,466,859</u>	<u>\$ 13,838,827</u>	<u>\$ 13,454,297</u>	<u>\$ 6,851,389</u>

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

MONROE COUNTY 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 an appointed 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 which can include one or more of the following: property taxes, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeepers 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 which include receipts from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of this type of receipts include, but are not limited to: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distribution received from the state, local road and street distribution 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.

MONROE COUNTY PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

Fines and forfeits which include receipts derived 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 which include amounts received from various sources which can include, but are 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 include outflows 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 which include 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 office supplies, operating supplies, and repair and maintenance supplies.

Other services and charges which include, but are not limited to: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

Debt service principal and interest which include 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 which include all outflows for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

Other disbursements which include, but are 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.

MONROE COUNTY PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

F. Interfund Transfers

The Library may, from time to time, transfer money 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.

G. Fund Accounting

Separate funds are established, maintained, and reported by the Library. Each fund is used to account for money 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 money 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 March 1 (lien date) 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.

MONROE COUNTY PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

State statutes authorize the Library to invest in securities including, but not limited to, federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

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.

SUPPLEMENTARY INFORMATION - UNAUDITED

For additional financial information, the Library's Annual Report information can be found on the Gateway 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 Annual Reports of the Library which are referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the examination. This is a common occurrence in any financial statement examination. The financial information presented in this report is examined information, and the accuracy of such information can be determined by reading the opinion given in the Independent Accountant's Report.

The supplementary information presented was approved by management of the Library. It is presented as intended by the Library.

MONROE COUNTY PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2011

	Operating	Rainy Day	Levy Excess	Capital Projects	Lirf	Plac	FINRA Grant	LSTA - Smithville News
Cash and investments - beginning	\$ 1,165,275	\$ 808,901	\$ 20,542	\$ 98,516	\$ 1,040,847	\$ 2,550	\$ -	\$ -
Receipts:								
Taxes	4,588,186	-	-	349,857	-	-	-	-
Intergovernmental	2,452,902	-	-	28,753	-	-	-	-
Charges for services	38,437	-	-	-	4,579	10,852	-	-
Fines and forfeits	228,933	-	-	-	-	-	-	-
Other receipts	37,232	-	-	-	200,000	-	39,791	8,306
Total receipts	<u>7,345,690</u>	<u>-</u>	<u>-</u>	<u>378,610</u>	<u>204,579</u>	<u>10,852</u>	<u>39,791</u>	<u>8,306</u>
Disbursements:								
Personal services	4,921,246	4,229	-	-	-	-	13,497	4,840
Supplies	143,179	-	-	-	-	-	599	-
Other services and charges	758,593	-	-	-	1,475	11,002	8,525	2,736
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	1,107,045	-	-	449,900	113,665	-	1,443	730
Other disbursements	200,000	-	20,542	-	-	-	-	-
Total disbursements	<u>7,130,063</u>	<u>4,229</u>	<u>20,542</u>	<u>449,900</u>	<u>115,140</u>	<u>11,002</u>	<u>24,064</u>	<u>8,306</u>
Excess (deficiency) of receipts over disbursements	<u>215,627</u>	<u>(4,229)</u>	<u>(20,542)</u>	<u>(71,290)</u>	<u>89,439</u>	<u>(150)</u>	<u>15,727</u>	<u>-</u>
Cash and investments - ending	<u>\$ 1,380,902</u>	<u>\$ 804,672</u>	<u>\$ -</u>	<u>\$ 27,226</u>	<u>\$ 1,130,286</u>	<u>\$ 2,400</u>	<u>\$ 15,727</u>	<u>\$ -</u>

MONROE COUNTY PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2011
 (Continued)

	Gift - Foundation	Petty Cash	Change	Gift Unrestricted + Invest	Gates Hardware Grant	Special Revenue	Gift Restricted + Fdtn + Invest
Cash and investments - beginning	\$ -	\$ 185	\$ 380	\$ 39,707	\$ -	\$ 127,279	\$ 89,671
Receipts:							
Taxes	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	600,337	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	13,435	-	-	3,698	10,400	6,080	172,834
Total receipts	13,435	-	-	3,698	10,400	606,417	172,834
Disbursements:							
Personal services	-	-	-	-	-	471,904	53,104
Supplies	-	-	-	335	-	23,271	23,998
Other services and charges	-	-	-	930	-	25,645	40,269
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	10,400	67,658	45,466
Other disbursements	-	-	-	-	-	-	13,435
Total disbursements	-	-	-	1,265	10,400	588,478	176,272
Excess (deficiency) of receipts over disbursements	13,435	-	-	2,433	-	17,939	(3,438)
Cash and investments - ending	\$ 13,435	\$ 185	\$ 380	\$ 42,140	\$ -	\$ 145,218	\$ 86,233

MONROE COUNTY PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2011
 (Continued)

	Clearing	Jail	Lsta - Civil War	Debt Service	Payroll	Retirees	Totals
Cash and investments - beginning	\$ -	\$ -	\$ (4,362)	\$ 117,923	\$ 20,767	\$ -	\$ 3,528,181
Receipts:							
Taxes	-	-	-	1,870,812	-	-	6,808,855
Intergovernmental	-	-	-	147,876	-	-	2,629,531
Charges for services	-	-	-	-	-	-	654,205
Fines and forfeits	-	-	-	-	-	-	228,933
Other receipts	3,380	6,000	9,496	-	4,120,341	24,335	4,655,328
Total receipts	<u>3,380</u>	<u>6,000</u>	<u>9,496</u>	<u>2,018,688</u>	<u>4,120,341</u>	<u>24,335</u>	<u>14,976,852</u>
Disbursements:							
Personal services	-	-	5,134	-	1,837	24,335	5,500,126
Supplies	-	-	-	-	-	-	191,382
Other services and charges	3,380	-	-	-	-	-	852,555
Debt service - principal and interest	-	-	-	1,996,000	-	-	1,996,000
Capital outlay	-	6,000	-	-	-	-	1,802,307
Other disbursements	-	-	-	-	4,120,341	-	4,354,318
Total disbursements	<u>3,380</u>	<u>6,000</u>	<u>5,134</u>	<u>1,996,000</u>	<u>4,122,178</u>	<u>24,335</u>	<u>14,696,688</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>-</u>	<u>4,362</u>	<u>22,688</u>	<u>(1,837)</u>	<u>-</u>	<u>280,164</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 140,611</u>	<u>\$ 18,930</u>	<u>\$ -</u>	<u>\$ 3,808,345</u>

MONROE COUNTY PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012

	Operating	Rainy Day	Capital Projects	Lirf	Plac	FINRA Grant	Gift - Foundation
Cash and investments - beginning	\$ 1,380,902	\$ 804,672	\$ 27,226	\$ 1,130,286	\$ 2,400	\$ 15,727	\$ 13,435
Receipts:							
Taxes	4,453,924	-	479,843	-	-	-	-
Intergovernmental	2,316,862	664,086	40,049	-	-	-	-
Charges for services	42,982	-	-	-	10,950	-	-
Fines and forfeits	192,632	-	-	-	-	-	-
Other receipts	33,370	200,000	-	-	-	39,791	85,406
Total receipts	<u>7,039,770</u>	<u>864,086</u>	<u>519,892</u>	<u>-</u>	<u>10,950</u>	<u>39,791</u>	<u>85,406</u>
Disbursements:							
Personal services	4,928,526	2,727	-	-	-	21,146	-
Supplies	157,768	-	-	-	-	1,076	18,428
Other services and charges	953,419	44,875	-	-	-	13,600	45,130
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	1,002,652	-	120,363	9,562	-	1,666	26,955
Other disbursements	200,000	-	-	-	10,950	-	-
Total disbursements	<u>7,242,365</u>	<u>47,602</u>	<u>120,363</u>	<u>9,562</u>	<u>10,950</u>	<u>37,488</u>	<u>90,513</u>
Excess (deficiency) of receipts over disbursements	<u>(202,595)</u>	<u>816,484</u>	<u>399,529</u>	<u>(9,562)</u>	<u>-</u>	<u>2,303</u>	<u>(5,107)</u>
Cash and investments - ending	<u>\$ 1,178,307</u>	<u>\$ 1,621,156</u>	<u>\$ 426,755</u>	<u>\$ 1,120,724</u>	<u>\$ 2,400</u>	<u>\$ 18,030</u>	<u>\$ 8,328</u>

MONROE COUNTY PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012
 (Continued)

	G.O. Bond 2013	Petty Cash	Change	Gift Unrestricted + Invest	Special Revenue	Gift Restricted + Fdtn + Invest
Cash and investments - beginning	\$ -	\$ 185	\$ 380	\$ 42,140	\$ 145,218	\$ 86,233
Receipts:						
Taxes	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	619,938	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	1,794,600	-	-	3,901	4,225	83,001
Total receipts	<u>1,794,600</u>	<u>-</u>	<u>-</u>	<u>3,901</u>	<u>624,163</u>	<u>83,001</u>
Disbursements:						
Personal services	-	-	-	-	489,857	56,012
Supplies	-	-	-	9,474	27,213	4,580
Other services and charges	13,204	-	-	288	19,683	7,468
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	49,136	22,652
Other disbursements	-	-	-	23,744	11,824	-
Total disbursements	<u>13,204</u>	<u>-</u>	<u>-</u>	<u>33,506</u>	<u>597,713</u>	<u>90,712</u>
Excess (deficiency) of receipts over disbursements	<u>1,781,396</u>	<u>-</u>	<u>-</u>	<u>(29,605)</u>	<u>26,450</u>	<u>(7,711)</u>
Cash and investments - ending	<u>\$ 1,781,396</u>	<u>\$ 185</u>	<u>\$ 380</u>	<u>\$ 12,535</u>	<u>\$ 171,668</u>	<u>\$ 78,522</u>

MONROE COUNTY PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012
 (Continued)

	Clearing	Jail	Debt Service	Payroll	Retirees	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 140,611	\$ 18,930	\$ -	\$ 3,808,345
Receipts:						
Taxes	-	-	147,644	-	-	5,081,411
Intergovernmental	-	-	23,492	-	-	3,044,489
Charges for services	-	-	-	-	-	673,870
Fines and forfeits	-	-	-	-	-	192,632
Other receipts	873	6,000	-	4,103,568	19,673	6,374,408
Total receipts	<u>873</u>	<u>6,000</u>	<u>171,136</u>	<u>4,103,568</u>	<u>19,673</u>	<u>15,366,810</u>
Disbursements:						
Personal services	-	-	-	-	19,673	5,517,941
Supplies	-	-	-	-	-	218,539
Other services and charges	873	-	-	-	-	1,098,540
Debt service - principal and interest	-	-	278,999	-	-	278,999
Capital outlay	-	6,000	-	-	-	1,238,986
Other disbursements	-	-	-	4,108,773	-	4,355,291
Total disbursements	<u>873</u>	<u>6,000</u>	<u>278,999</u>	<u>4,108,773</u>	<u>19,673</u>	<u>12,708,296</u>
Excess (deficiency) of receipts over disbursements	-	-	(107,863)	(5,205)	-	2,658,514
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 32,748</u>	<u>\$ 13,725</u>	<u>\$ -</u>	<u>\$ 6,466,859</u>

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

	Operating	Rainy Day	Capital Projects	Lirf	Plac	FINRA Grant	Gift - Foundation
Cash and investments - beginning	\$ 1,178,307	\$ 1,621,156	\$ 426,755	\$ 1,120,724	\$ 2,400	\$ 18,030	\$ 8,328
Receipts:							
Taxes	5,099,737	-	-	-	-	-	-
Intergovernmental	2,526,946	-	2,919	-	-	-	-
Charges for services	40,847	-	-	-	10,150	-	-
Fines and forfeits	176,564	-	-	-	-	-	-
Other receipts	24,920	-	-	214,000	-	-	102,725
Total receipts	<u>7,869,014</u>	<u>-</u>	<u>2,919</u>	<u>214,000</u>	<u>10,150</u>	<u>-</u>	<u>102,725</u>
Disbursements:							
Personal services	5,102,501	-	-	-	-	2,279	-
Supplies	152,817	-	-	-	-	89	27,773
Other services and charges	1,024,990	44,647	-	-	10,250	13,375	30,492
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	992,016	-	10,817	-	-	1,901	29,204
Other disbursements	214,000	-	-	-	-	-	274
Total disbursements	<u>7,486,324</u>	<u>44,647</u>	<u>10,817</u>	<u>-</u>	<u>10,250</u>	<u>17,644</u>	<u>87,743</u>
Excess (deficiency) of receipts over disbursements	<u>382,690</u>	<u>(44,647)</u>	<u>(7,898)</u>	<u>214,000</u>	<u>(100)</u>	<u>(17,644)</u>	<u>14,982</u>
Cash and investments - ending	<u>\$ 1,560,997</u>	<u>\$ 1,576,509</u>	<u>\$ 418,857</u>	<u>\$ 1,334,724</u>	<u>\$ 2,300</u>	<u>\$ 386</u>	<u>\$ 23,310</u>

MONROE COUNTY PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013
 (Continued)

	G.O. Bond 2013	Community Foundation Grant	Petty Cash	Change	Gift Unrestricted + Invest	Special Revenue	Gift Restricted + Fdtn + Invest
Cash and investments - beginning	\$ 1,781,396	\$ -	\$ 185	\$ 380	\$ 12,535	\$ 171,668	\$ 78,522
Receipts:							
Taxes	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	-	26,000	-	-	3,277	640,725	82,599
Total receipts	-	26,000	-	-	3,277	640,725	82,599
Disbursements:							
Personal services	-	20,482	-	-	-	502,455	60,746
Supplies	-	-	-	-	139	16,437	3,824
Other services and charges	49,448	-	-	-	-	43,474	7,204
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	239,711	-	-	-	6,227	398	1,773
Other disbursements	-	-	-	-	100	-	1,165
Total disbursements	289,159	20,482	-	-	6,466	562,764	74,712
Excess (deficiency) of receipts over disbursements	(289,159)	5,518	-	-	(3,189)	77,961	7,887
Cash and investments - ending	\$ 1,492,237	\$ 5,518	\$ 185	\$ 380	\$ 9,346	\$ 249,629	\$ 86,409

MONROE COUNTY PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013
 (Continued)

	Clearing	Jail	Debt Service	Payroll	Retirees	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 32,748	\$ 13,725	\$ -	\$ 6,466,859
Receipts:						
Taxes	-	-	586,751	-	-	5,686,488
Intergovernmental	-	-	50,560	-	-	2,580,425
Charges for services	-	6,000	-	-	-	56,997
Fines and forfeits	-	-	-	-	-	176,564
Other receipts	21,456	-	-	4,216,731	5,920	5,338,353
Total receipts	<u>21,456</u>	<u>6,000</u>	<u>637,311</u>	<u>4,216,731</u>	<u>5,920</u>	<u>13,838,827</u>
Disbursements:						
Personal services	-	-	-	-	5,920	5,694,383
Supplies	-	-	-	-	-	201,079
Other services and charges	-	-	-	-	-	1,223,880
Debt service - principal and interest	-	-	596,508	-	-	596,508
Capital outlay	-	6,000	-	-	-	1,288,047
Other disbursements	19,635	-	-	4,215,226	-	4,450,400
Total disbursements	<u>19,635</u>	<u>6,000</u>	<u>596,508</u>	<u>4,215,226</u>	<u>5,920</u>	<u>13,454,297</u>
Excess (deficiency) of receipts over disbursements	<u>1,821</u>	<u>-</u>	<u>40,803</u>	<u>1,505</u>	<u>-</u>	<u>384,530</u>
Cash and investments - ending	<u>\$ 1,821</u>	<u>\$ -</u>	<u>\$ 73,551</u>	<u>\$ 15,230</u>	<u>\$ -</u>	<u>\$ 6,851,389</u>

MONROE COUNTY PUBLIC LIBRARY
 SCHEDULE OF LEASES AND DEBT
 December 31, 2013

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities:			
General obligation bonds	Building and Equipment Needs	<u>\$ 1,215,000</u>	<u>\$ 607,768</u>

MONROE COUNTY PUBLIC LIBRARY
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2013

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	\$ 227,238
Buildings	20,374,664
Machinery, equipment, and vehicles	2,949,264
Books and other	10,304,230
Total capital assets	\$ 33,855,396

MONROE COUNTY PUBLIC LIBRARY
EXIT CONFERENCE

The contents of this report were discussed on November 25, 2014, with Valerie C. Merriam, President of the Board; Sara Laughlin, Director; Gary Lettelleir, Financial Officer; and Marilyn Wood, Associate Director.