

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

PEABODY PUBLIC LIBRARY

WHITLEY COUNTY, INDIANA

January 1, 2012 to December 31, 2014



FILED
05/14/2015

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Accountant's Report.....	3
Financial Statements and Accompanying Notes:	
Statements of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	6-8
Notes to Financial Statements.....	9-13
Other Information - Unaudited:	
Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	16-23
Schedule of Payables and Receivables	24
Schedule of Leases and Debt	25
Schedule of Capital Assets.....	26

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Mary F. Hartman	01-01-12 to 01-31-15
Treasurer	Jonathan J. Myers Christopher A. Bechtold	01-01-12 to 12-31-12 01-01-13 to 12-31-15
President of the Board	Laurel L. Steill Anthony W. Gatton	01-01-12 to 12-31-14 01-01-15 to 12-31-15



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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE PEABODY PUBLIC LIBRARY, WHITLEY COUNTY, INDIANA

We have examined the accompanying financial statements of the Peabody Public Library (Library), for the period of January 1, 2012 to December 31, 2014. 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, 2012 to December 31, 2014.

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, 2012 to December 31, 2014, 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 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 examination procedures applied to the financial statements and, accordingly, we express no opinion on them.

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

April 13, 2015

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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.

PEABODY 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
General	\$ 345,760	\$ 1,034,620	\$ 905,417	\$ 474,963
Rainy Day	175,825	-	-	175,825
Library Improvement Reserve	10,625	-	-	10,625
PLAC Card	816	3,050	3,450	416
Sales Tax Receipts	-	13	-	13
Gift	3,710	1,519	783	4,446
Building Gift	1,281	20	-	1,301
By Pass	437	1,230	1,337	330
The Peabody	77,001	61	-	77,062
WCCF Concert On The Square	1,755	650	1,835	570
ECA Book Buddies	490	-	73	417
State Technology Grant	5,092	6,979	5,092	6,979
GALA Sponsorships	500	-	-	500
Levy Excess	-	15,131	-	15,131
Bond and Interest Redemption	143,547	268,766	275,000	137,313
Totals	<u>\$ 766,839</u>	<u>\$ 1,332,039</u>	<u>\$ 1,192,987</u>	<u>\$ 905,891</u>

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

PEABODY 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
General	\$ 474,963	\$ 1,021,087	\$ 921,969	\$ 574,081
Rainy Day	175,825	-	-	175,825
Library Improvement Reserve	10,625	-	-	10,625
PLAC Card	416	1,650	1,550	516
Sales Tax Receipts	13	259	13	259
Evergreen	-	110	30	80
1000 Books	-	5,000	3,877	1,123
Student Card Scholarship	-	100	-	100
Gift	4,446	4,008	2,318	6,136
Building Gift	1,301	26	10	1,317
By Pass	330	2,321	2,310	341
The Peabody	77,062	14	76,500	576
WCCF Concert On The Square	570	2,850	1,595	1,825
ECA Book Buddies	417	-	-	417
State Technology Grant	6,979	7,181	6,979	7,181
GALA Sponsorships	500	-	-	500
Levy Excess	15,131	-	15,131	-
Bond and Interest Redemption	137,313	257,055	274,000	120,368
Totals	<u>\$ 905,891</u>	<u>\$ 1,301,661</u>	<u>\$ 1,306,282</u>	<u>\$ 901,270</u>

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

PEABODY PUBLIC LIBRARY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2014

Fund	Cash and Investments 01-01-14	Receipts	Disbursements	Cash and Investments 12-31-14
General	\$ 574,081	\$ 1,080,172	\$ 1,009,354	\$ 644,899
Rainy Day	175,825	30,000	10,000	195,825
Summer Reading	-	1,419	1,419	-
Library Improvement Reserve	10,625	-	-	10,625
PLAC Card	516	1,400	1,400	516
Sales Tax Receipts	259	318	257	320
Evergreen	80	716	633	163
1000 Books	1,123	-	501	622
Student Card Scholarship	100	-	-	100
100 Books	-	500	-	500
Gift	6,136	2,584	2,447	6,273
Building Gift	1,317	-	-	1,317
By Pass	341	801	812	330
The Peabody	576	-	-	576
WCCF Concert On The Square	1,825	-	1,175	650
ECA Book Buddies	417	-	17	400
State Technology Grant	7,181	-	7,181	-
GALA Sponsorships	500	-	-	500
Bond and Interest Redemption	120,368	283,663	258,368	145,663
Totals	<u>\$ 901,270</u>	<u>\$ 1,401,573</u>	<u>\$ 1,293,564</u>	<u>\$ 1,009,279</u>

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

PEABODY 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.

PEABODY 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.

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.

PEABODY 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 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.

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.

PEABODY PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 5. Risk Management

The Library may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters.

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third party. The establishment of a self-insurance fund allows the Library to set aside money for claim settlements. The self-insurance fund would be included in the financial statements. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

Note 6. Pension Plan

Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund (PERF) is a defined benefit pension plan. PERF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in this defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and give the Library authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

INPRS administers the plan and issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System
One North Capitol, Suite 001
Indianapolis, IN 46204
Ph. (888) 526-1687

Funding Policy and Annual Pension Cost

The contribution requirements of the plan members for PERF are established by the Board of Trustees of INPRS.

PEABODY PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 7. Holding Corporation

The Library has entered into a capital lease with Peabody Public Library Leasing Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the Library. The lessor has been determined to be a related party of the Library. Lease payments during the years December 31, 2012, 2013, and 2014, totaled \$275,000, \$274,000, and \$275,500, respectively.

Note 8. Donated Equity Stock

In December of 2002, the Library received a distribution of 149 shares of equity stock from their insurance carrier. At December 31, 2014, the equity stock had a fair market value of \$7,583. This equity stock is not included in the financial statements.

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OTHER INFORMATION - UNAUDITED

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

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

	General	Rainy Day	Library Improvement Reserve	PLAC Card	Sales Tax Receipts	Gift	Building Gift	By Pass
Cash and investments - beginning	\$ 345,760	\$ 175,825	\$ 10,625	\$ 816	\$ -	\$ 3,710	\$ 1,281	\$ 437
Receipts:								
Taxes	521,881	-	-	-	-	-	-	-
Intergovernmental	478,814	-	-	-	-	-	-	-
Charges for services	12,086	-	-	-	-	-	-	-
Fines and forfeits	14,709	-	-	-	-	-	-	-
Other receipts	7,130	-	-	3,050	13	1,519	20	1,230
Total receipts	<u>1,034,620</u>	<u>-</u>	<u>-</u>	<u>3,050</u>	<u>13</u>	<u>1,519</u>	<u>20</u>	<u>1,230</u>
Disbursements:								
Personal services	602,014	-	-	-	-	-	-	-
Supplies	16,622	-	-	-	-	340	-	-
Other services and charges	206,136	-	-	-	-	425	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	80,645	-	-	-	-	18	-	-
Other disbursements	-	-	-	3,450	-	-	-	1,337
Total disbursements	<u>905,417</u>	<u>-</u>	<u>-</u>	<u>3,450</u>	<u>-</u>	<u>783</u>	<u>-</u>	<u>1,337</u>
Excess (deficiency) of receipts over disbursements	<u>129,203</u>	<u>-</u>	<u>-</u>	<u>(400)</u>	<u>13</u>	<u>736</u>	<u>20</u>	<u>(107)</u>
Cash and investments - ending	<u>\$ 474,963</u>	<u>\$ 175,825</u>	<u>\$ 10,625</u>	<u>\$ 416</u>	<u>\$ 13</u>	<u>\$ 4,446</u>	<u>\$ 1,301</u>	<u>\$ 330</u>

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

	The Peabody	WCCF Concert On The Square	ECA Book Buddies	State Technology Grant	GALA Sponsorships	Levy Excess	Bond and Interest Redemption	Totals
Cash and investments - beginning	\$ 77,001	\$ 1,755	\$ 490	\$ 5,092	\$ 500	\$ -	\$ 143,547	\$ 766,839
Receipts:								
Taxes	-	-	-	-	-	-	240,107	761,988
Intergovernmental	-	-	-	6,979	-	15,131	28,659	529,583
Charges for services	-	-	-	-	-	-	-	12,086
Fines and forfeits	-	-	-	-	-	-	-	14,709
Other receipts	61	650	-	-	-	-	-	13,673
Total receipts	<u>61</u>	<u>650</u>	<u>-</u>	<u>6,979</u>	<u>-</u>	<u>15,131</u>	<u>268,766</u>	<u>1,332,039</u>
Disbursements:								
Personal services	-	-	-	-	-	-	-	602,014
Supplies	-	-	-	-	-	-	-	16,962
Other services and charges	-	1,500	-	5,092	-	-	-	213,153
Debt service - principal and interest	-	-	-	-	-	-	275,000	275,000
Capital outlay	-	-	73	-	-	-	-	80,736
Other disbursements	-	335	-	-	-	-	-	5,122
Total disbursements	<u>-</u>	<u>1,835</u>	<u>73</u>	<u>5,092</u>	<u>-</u>	<u>-</u>	<u>275,000</u>	<u>1,192,987</u>
Excess (deficiency) of receipts over disbursements	<u>61</u>	<u>(1,185)</u>	<u>(73)</u>	<u>1,887</u>	<u>-</u>	<u>15,131</u>	<u>(6,234)</u>	<u>139,052</u>
Cash and investments - ending	<u>\$ 77,062</u>	<u>\$ 570</u>	<u>\$ 417</u>	<u>\$ 6,979</u>	<u>\$ 500</u>	<u>\$ 15,131</u>	<u>\$ 137,313</u>	<u>\$ 905,891</u>

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

	General	Rainy Day	Library Improvement Reserve	PLAC Card	Sales Tax Receipts	Evergreen	1000 Books
Cash and investments - beginning	\$ 474,963	\$ 175,825	\$ 10,625	\$ 416	\$ 13	\$ -	\$ -
Receipts:							
Taxes	511,558	-	-	-	-	-	-
Intergovernmental	459,099	-	-	-	-	-	-
Charges for services	11,595	-	-	-	-	-	-
Fines and forfeits	15,012	-	-	-	-	-	-
Other receipts	23,823	-	-	1,650	259	110	5,000
Total receipts	<u>1,021,087</u>	<u>-</u>	<u>-</u>	<u>1,650</u>	<u>259</u>	<u>110</u>	<u>5,000</u>
Disbursements:							
Personal services	597,766	-	-	-	-	-	-
Supplies	19,563	-	-	-	-	-	2,498
Other services and charges	222,307	-	-	-	-	30	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	82,333	-	-	-	-	-	1,379
Other disbursements	-	-	-	1,550	13	-	-
Total disbursements	<u>921,969</u>	<u>-</u>	<u>-</u>	<u>1,550</u>	<u>13</u>	<u>30</u>	<u>3,877</u>
Excess (deficiency) of receipts over disbursements	<u>99,118</u>	<u>-</u>	<u>-</u>	<u>100</u>	<u>246</u>	<u>80</u>	<u>1,123</u>
Cash and investments - ending	<u>\$ 574,081</u>	<u>\$ 175,825</u>	<u>\$ 10,625</u>	<u>\$ 516</u>	<u>\$ 259</u>	<u>\$ 80</u>	<u>\$ 1,123</u>

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

	Student Card Scholarship	Gift	Building Gift	By Pass	The Peabody	WCCF Concert On The Square
Cash and investments - beginning	\$ -	\$ 4,446	\$ 1,301	\$ 330	\$ 77,062	\$ 570
Receipts:						
Taxes	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	100	4,008	26	2,321	14	2,850
Total receipts	<u>100</u>	<u>4,008</u>	<u>26</u>	<u>2,321</u>	<u>14</u>	<u>2,850</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	813	-	-	-	265
Other services and charges	-	1,505	10	2,310	-	1,330
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	-	-	-	-	76,500	-
Total disbursements	<u>-</u>	<u>2,318</u>	<u>10</u>	<u>2,310</u>	<u>76,500</u>	<u>1,595</u>
Excess (deficiency) of receipts over disbursements	<u>100</u>	<u>1,690</u>	<u>16</u>	<u>11</u>	<u>(76,486)</u>	<u>1,255</u>
Cash and investments - ending	<u>\$ 100</u>	<u>\$ 6,136</u>	<u>\$ 1,317</u>	<u>\$ 341</u>	<u>\$ 576</u>	<u>\$ 1,825</u>

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

	ECA Book Buddies	State Technology Grant	GALA Sponsorships	Levy Excess	Bond and Interest Redemption	Totals
Cash and investments - beginning	\$ 417	\$ 6,979	\$ 500	\$ 15,131	\$ 137,313	\$ 905,891
Receipts:						
Taxes	-	-	-	-	232,670	744,228
Intergovernmental	-	-	-	-	24,385	483,484
Charges for services	-	-	-	-	-	11,595
Fines and forfeits	-	-	-	-	-	15,012
Other receipts	-	7,181	-	-	-	47,342
Total receipts	-	7,181	-	-	257,055	1,301,661
Disbursements:						
Personal services	-	-	-	-	-	597,766
Supplies	-	-	-	-	-	23,139
Other services and charges	-	6,979	-	-	-	234,471
Debt service - principal and interest	-	-	-	-	274,000	274,000
Capital outlay	-	-	-	-	-	83,712
Other disbursements	-	-	-	15,131	-	93,194
Total disbursements	-	6,979	-	15,131	274,000	1,306,282
Excess (deficiency) of receipts over disbursements	-	202	-	(15,131)	(16,945)	(4,621)
Cash and investments - ending	\$ 417	\$ 7,181	\$ 500	\$ -	\$ 120,368	\$ 901,270

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

	General	Rainy Day	Summer Reading	Library Improvement Reserve	PLAC Card	Sales Tax Receipts	Evergreen
Cash and investments - beginning	\$ 574,081	\$ 175,825	\$ -	\$ 10,625	\$ 516	\$ 259	\$ 80
Receipts:							
Taxes	544,923	-	-	-	-	-	-
Intergovernmental	469,635	-	-	-	-	-	-
Charges for services	7,188	-	-	-	-	-	-
Fines and forfeits	23,926	-	-	-	-	-	-
Other receipts	34,500	30,000	1,419	-	1,400	318	716
Total receipts	<u>1,080,172</u>	<u>30,000</u>	<u>1,419</u>	<u>-</u>	<u>1,400</u>	<u>318</u>	<u>716</u>
Disbursements:							
Personal services	602,323	-	-	-	-	-	-
Supplies	18,919	-	914	-	-	-	-
Other services and charges	239,700	-	505	-	-	-	-
Debt service - principal and interest	17,132	-	-	-	-	-	-
Capital outlay	101,280	-	-	-	-	-	-
Other disbursements	30,000	10,000	-	-	1,400	257	633
Total disbursements	<u>1,009,354</u>	<u>10,000</u>	<u>1,419</u>	<u>-</u>	<u>1,400</u>	<u>257</u>	<u>633</u>
Excess (deficiency) of receipts over disbursements	<u>70,818</u>	<u>20,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>61</u>	<u>83</u>
Cash and investments - ending	<u>\$ 644,899</u>	<u>\$ 195,825</u>	<u>\$ -</u>	<u>\$ 10,625</u>	<u>\$ 516</u>	<u>\$ 320</u>	<u>\$ 163</u>

PEABODY PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014
 (Continued)

	1000 Books	Student Card Scholarship	100 Books	Gift	Building Gift	By Pass	The Peabody
Cash and investments - beginning	\$ 1,123	\$ 100	\$ -	\$ 6,136	\$ 1,317	\$ 341	\$ 576
Receipts:							
Taxes	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	-	-	500	2,584	-	801	-
Total receipts	-	-	500	2,584	-	801	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	1	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Other disbursements	500	-	-	2,447	-	812	-
Total disbursements	501	-	-	2,447	-	812	-
Excess (deficiency) of receipts over disbursements	(501)	-	500	137	-	(11)	-
Cash and investments - ending	<u>\$ 622</u>	<u>\$ 100</u>	<u>\$ 500</u>	<u>\$ 6,273</u>	<u>\$ 1,317</u>	<u>\$ 330</u>	<u>\$ 576</u>

PEABODY PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014
 (Continued)

	WCCF Concert On The Square	ECA Book Buddies	State Technology Grant	GALA Sponsorships	Bond and Interest Redemption	Totals
Cash and investments - beginning	\$ 1,825	\$ 417	\$ 7,181	\$ 500	\$ 120,368	\$ 901,270
Receipts:						
Taxes	-	-	-	-	255,045	799,968
Intergovernmental	-	-	-	-	28,618	498,253
Charges for services	-	-	-	-	-	7,188
Fines and forfeits	-	-	-	-	-	23,926
Other receipts	-	-	-	-	-	72,238
Total receipts	-	-	-	-	283,663	1,401,573
Disbursements:						
Personal services	-	-	-	-	-	602,323
Supplies	-	-	-	-	-	19,834
Other services and charges	-	-	7,181	-	-	247,386
Debt service - principal and interest	-	-	-	-	258,368	275,500
Capital outlay	-	-	-	-	-	101,280
Other disbursements	1,175	17	-	-	-	47,241
Total disbursements	1,175	17	7,181	-	258,368	1,293,564
Excess (deficiency) of receipts over disbursements	(1,175)	(17)	(7,181)	-	25,295	108,009
Cash and investments - ending	<u>\$ 650</u>	<u>\$ 400</u>	<u>\$ -</u>	<u>\$ 500</u>	<u>\$ 145,663</u>	<u>\$ 1,009,279</u>

PEABODY PUBLIC LIBRARY
SCHEDULE OF PAYABLES AND RECEIVABLES
December 31, 2014

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 17,014</u>	<u>\$ -</u>

PEABODY PUBLIC LIBRARY
 SCHEDULE OF LEASES AND DEBT
 December 31, 2014

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: Peabody Public Library Leasing Corporation	Building Lease	<u>\$ 276,000</u>	7/28/2008	1/28/2024

PEABODY PUBLIC LIBRARY
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2014

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	\$ 30,000
Buildings	4,854,326
Improvements other than buildings	83,716
Machinery, equipment, and vehicles	159,169
Books and other	2,179,241
Total capital assets	\$ 7,306,452