

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

BEECH GROVE PUBLIC LIBRARY

MARION COUNTY, INDIANA

January 1, 2013 to December 31, 2015



**FILED**  
06/29/2016



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Elizabeth Schoettle	01-01-13 to 12-31-16
Treasurer	Harold Day (deceased) Sister Mary Luke Jones	01-01-13 to 11-16-15 11-17-15 to 12-31-16
President of the Board	William Fennema	01-01-13 to 12-31-16



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

TO: THE OFFICIALS OF THE BEECH GROVE PUBLIC LIBRARY, MARION COUNTY, INDIANA

We have examined the accompanying financial statements of the Beech Grove Public Library (Library), for the period of January 1, 2013 to December 31, 2015. 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, 2013 to December 31, 2015.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position and results of operations of the Library for the period of January 1, 2013 to December 31, 2015, 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

March 16, 2016

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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.

BEECH GROVE PUBLIC LIBRARY  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Years Ended December 31, 2013 and 2014

Fund	Cash and Investments 01-01-13	Receipts	Disbursements	Cash and Investments 12-31-13	Receipts	Disbursements	Cash and Investments 12-31-14
Operating	\$ 244,487	\$ 686,433	\$ 526,025	\$ 404,895	\$ 527,705	\$ 441,839	\$ 490,761
Rainy Day Fund	5,000	-	-	5,000	-	-	5,000
Excess Levy	2,952	-	-	2,952	-	-	2,952
PLAC	-	150	150	-	50	50	-
Library Unemployment Fund	(42)	42	-	-	-	-	-
Employee Withholding	(12,364)	60,920	48,556	-	48,940	48,940	-
Gift	627	-	-	627	-	-	627
Cash Change	50	-	-	50	-	-	50
Petty Cash	100	-	-	100	-	-	100
Bond And Interest	77	351,923	352,000	-	457,280	351,000	106,280
Library Improvement Reserve Lirf	82,821	-	-	82,821	-	-	82,821
<b>Totals</b>	<b>\$ 323,708</b>	<b>\$ 1,099,468</b>	<b>\$ 926,731</b>	<b>\$ 496,445</b>	<b>\$ 1,033,975</b>	<b>\$ 841,829</b>	<b>\$ 688,591</b>

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

BEECH GROVE PUBLIC LIBRARY  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Year Ended December 31, 2015

Fund	Cash and Investments 01-01-15	Receipts	Disbursements	Cash and Investments 12-31-15
Operating	\$ 490,761	\$ 505,807	\$ 449,103	\$ 547,465
Rainy Day Fund	5,000	-	-	5,000
Excess Levy	2,952	-	-	2,952
PLAC	-	65	65	-
Employee Withholding	-	51,044	51,044	-
Gift	627	-	-	627
Cash Change	50	-	-	50
Petty Cash	100	-	-	100
Bond And Interest	106,280	400,295	350,000	156,575
Library Improvement Reserve Lirf	82,821	-	-	82,821
Totals	<u>\$ 688,591</u>	<u>\$ 957,211</u>	<u>\$ 850,212</u>	<u>\$ 795,590</u>

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

BEECH GROVE 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 these types 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.

BEECH GROVE 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.

BEECH GROVE 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.

BEECH GROVE 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 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) 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.

BEECH GROVE PUBLIC LIBRARY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

**Note 7. *Holding Corporation***

The Library has entered into a capital lease with Beech Grove 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 2013, 2014, and 2015 totaled \$352,000, \$351,000, and \$350,000, respectively.

**Note 8. *Subsequent Events***

The Library has adopted a Resolution to enter into a planning process with the Indianapolis-Marion County Public Library in order to merge the two Class I Public Libraries under the provisions of the Indiana Code 36-12-4.

#### OTHER INFORMATION - UNAUDITED

The Library's Annual Report information for years 2011 and later 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.

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

	Operating	Rainy Day Fund	Excess Levy	PLAC	Library Unemployment Fund	Employee Withholding
Cash and investments - beginning	\$ 244,487	\$ 5,000	\$ 2,952	\$ -	\$ (42)	\$ (12,364)
Receipts:						
Taxes	502,242	-	-	-	-	-
Intergovernmental	126,841	-	-	-	-	-
Charges for services	1,943	-	-	-	-	-
Fines and forfeits	11,690	-	-	150	-	-
Other receipts	43,717	-	-	-	42	60,920
Total receipts	<u>686,433</u>	<u>-</u>	<u>-</u>	<u>150</u>	<u>42</u>	<u>60,920</u>
Disbursements:						
Personal services	221,882	-	-	-	-	-
Supplies	13,321	-	-	-	-	-
Other services and charges	109,515	-	-	-	-	-
Debt service - principal and interest	34,529	-	-	-	-	-
Capital outlay	68,875	-	-	-	-	-
Other disbursements	77,903	-	-	150	-	48,556
Total disbursements	<u>526,025</u>	<u>-</u>	<u>-</u>	<u>150</u>	<u>-</u>	<u>48,556</u>
Excess (deficiency) of receipts over disbursements	<u>160,408</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>42</u>	<u>12,364</u>
Cash and investments - ending	<u>\$ 404,895</u>	<u>\$ 5,000</u>	<u>\$ 2,952</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

	Gift	Cash Change	Petty Cash	Bond And Interest	Improvement Reserve Lirf	Totals
Cash and investments - beginning	\$ 627	\$ 50	\$ 100	\$ 77	\$ 82,821	\$ 323,708
Receipts:						
Taxes	-	-	-	247,675	-	749,917
Intergovernmental	-	-	-	26,345	-	153,186
Charges for services	-	-	-	-	-	1,943
Fines and forfeits	-	-	-	-	-	11,840
Other receipts	-	-	-	77,903	-	182,582
Total receipts	-	-	-	351,923	-	1,099,468
Disbursements:						
Personal services	-	-	-	-	-	221,882
Supplies	-	-	-	-	-	13,321
Other services and charges	-	-	-	-	-	109,515
Debt service - principal and interest	-	-	-	352,000	-	386,529
Capital outlay	-	-	-	-	-	68,875
Other disbursements	-	-	-	-	-	126,609
Total disbursements	-	-	-	352,000	-	926,731
Excess (deficiency) of receipts over disbursements	-	-	-	(77)	-	172,737
Cash and investments - ending	\$ 627	\$ 50	\$ 100	\$ -	\$ 82,821	\$ 496,445

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

	Operating	Rainy Day Fund	Excess Levy	PLAC	Library Unemployment Fund	Employee Withholding
Cash and investments - beginning	\$ 404,895	\$ 5,000	\$ 2,952	\$ -	\$ -	\$ -
Receipts:						
Taxes	362,246	-	-	-	-	-
Intergovernmental	142,566	-	-	-	-	-
Charges for services	2,287	-	-	50	-	-
Fines and forfeits	12,441	-	-	-	-	-
Other receipts	8,165	-	-	-	-	48,940
Total receipts	<u>527,705</u>	<u>-</u>	<u>-</u>	<u>50</u>	<u>-</u>	<u>48,940</u>
Disbursements:						
Personal services	222,801	-	-	-	-	-
Supplies	14,181	-	-	-	-	-
Other services and charges	120,762	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	84,095	-	-	-	-	-
Other disbursements	-	-	-	50	-	48,940
Total disbursements	<u>441,839</u>	<u>-</u>	<u>-</u>	<u>50</u>	<u>-</u>	<u>48,940</u>
Excess of receipts over disbursements	<u>85,866</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 490,761</u>	<u>\$ 5,000</u>	<u>\$ 2,952</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

	Gift	Cash Change	Petty Cash	Bond And Interest	Library Improvement Reserve Lirf	Totals
Cash and investments - beginning	\$ 627	\$ 50	\$ 100	\$ -	\$ 82,821	\$ 496,445
Receipts:						
Taxes	-	-	-	431,076	-	793,322
Intergovernmental	-	-	-	26,204	-	168,770
Charges for services	-	-	-	-	-	2,337
Fines and forfeits	-	-	-	-	-	12,441
Other receipts	-	-	-	-	-	57,105
Total receipts	-	-	-	457,280	-	1,033,975
Disbursements:						
Personal services	-	-	-	-	-	222,801
Supplies	-	-	-	-	-	14,181
Other services and charges	-	-	-	-	-	120,762
Debt service - principal and interest	-	-	-	351,000	-	351,000
Capital outlay	-	-	-	-	-	84,095
Other disbursements	-	-	-	-	-	48,990
Total disbursements	-	-	-	351,000	-	841,829
Excess of receipts over disbursements	-	-	-	106,280	-	192,146
Cash and investments - ending	\$ 627	\$ 50	\$ 100	\$ 106,280	\$ 82,821	\$ 688,591

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

	Operating	Rainy Day Fund	Excess Levy	PLAC	Employee Withholding	Gift
Cash and investments - beginning	\$ 490,761	\$ 5,000	\$ 2,952	\$ -	\$ -	\$ 627
Receipts:						
Taxes	364,032	-	-	-	-	-
Intergovernmental	124,965	-	-	-	-	-
Charges for services	2,415	-	-	65	-	-
Fines and forfeits	10,958	-	-	-	-	-
Other receipts	3,437	-	-	-	51,044	-
Total receipts	<u>505,807</u>	<u>-</u>	<u>-</u>	<u>65</u>	<u>51,044</u>	<u>-</u>
Disbursements:						
Personal services	236,682	-	-	-	-	-
Supplies	10,485	-	-	-	-	-
Other services and charges	126,019	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	75,917	-	-	-	-	-
Other disbursements	-	-	-	65	51,044	-
Total disbursements	<u>449,103</u>	<u>-</u>	<u>-</u>	<u>65</u>	<u>51,044</u>	<u>-</u>
Excess of receipts over disbursements	<u>56,704</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 547,465</u>	<u>\$ 5,000</u>	<u>\$ 2,952</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 627</u>

BEECH GROVE PUBLIC LIBRARY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2015  
 (Continued)

	Cash Change	Petty Cash	Bond And Interest	Library Improvement Reserve Lirf	Totals
Cash and investments - beginning	\$ 50	\$ 100	\$ 106,280	\$ 82,821	\$ 688,591
Receipts:					
Taxes	-	-	380,151	-	744,183
Intergovernmental	-	-	20,144	-	145,109
Charges for services	-	-	-	-	2,480
Fines and forfeits	-	-	-	-	10,958
Other receipts	-	-	-	-	54,481
Total receipts	-	-	400,295	-	957,211
Disbursements:					
Personal services	-	-	-	-	236,682
Supplies	-	-	-	-	10,485
Other services and charges	-	-	-	-	126,019
Debt service - principal and interest	-	-	350,000	-	350,000
Capital outlay	-	-	-	-	75,917
Other disbursements	-	-	-	-	51,109
Total disbursements	-	-	350,000	-	850,212
Excess of receipts over disbursements	-	-	50,295	-	106,999
Cash and investments - ending	\$ 50	\$ 100	\$ 156,575	\$ 82,821	\$ 795,590

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BEECH GROVE PUBLIC LIBRARY  
SCHEDULE OF PAYABLES AND RECEIVABLES  
December 31, 2015

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 1,921</u>	<u>\$ -</u>

BEECH GROVE PUBLIC LIBRARY  
 SCHEDULE OF LEASES AND DEBT  
 December 31, 2015

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities:			
General obligation bonds	Library Debt: Capital Leases: building expansion	\$ 178,000	\$ 178,000
Totals		<u>\$ 178,000</u>	<u>\$ 178,000</u>

BEECH GROVE PUBLIC LIBRARY  
 SCHEDULE OF CAPITAL ASSETS  
 December 31, 2015

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

	Ending Balance
Governmental activities:	
Land	\$ 200,000
Buildings	4,586,456
Machinery, equipment, and vehicles	188,312
Books and other	973,430
Total governmental activities	5,948,198
Total capital assets	\$ 5,948,198

#### 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/>.