

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

HANCOCK COUNTY PUBLIC LIBRARY

HANCOCK COUNTY, INDIANA

January 1, 2013 to December 31, 2015



FILED
10/07/2016

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Dianne Osborne David Gray	01-01-13 to 04-30-13 05-01-13 to 12-31-16
Treasurer	Deborah R. Barnhart Robert Varner Catherine Mroz (interim) Cynthia Holloway	01-01-03 to 02-28-13 03-01-13 to 08-10-15 08-11-15 to 10-05-15 10-06-15 to 12-31-16
President of the Board	Beverly Gard	01-01-13 to 12-31-16



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302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769

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

INDEPENDENT ACCOUNTANT'S REPORT

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

We have examined the accompanying financial statements of the Hancock County 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 does 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

June 23, 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.

HANCOCK 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	\$ 2,480,901	\$ 3,604,759	\$ 3,999,065	\$ 2,086,595
Rainy Day Fund	1,927,942	2,316	-	1,930,258
Lirf	671,098	804	-	671,902
Plac	1,100	-	-	1,100
Ameriana Daily Receipts Fund	748,956	51,647	4,600	796,003
Capital Campaign	4,443	-	-	4,443
Endowment Grant	250	2,500	2,500	250
Gift Fund	10,367	6,090	11,858	4,599
Youth As Resources Grant	363	-	83	280
Credit Card Sales	213,126	30,114	962	242,278
Meeting Room Reservation Fund	2,345	-	-	2,345
Bond Interest Redemption	35,147	406,478	349,500	92,125
Gift Fund Restricted	3,919	91	-	4,010
Totals	<u>\$ 6,099,957</u>	<u>\$ 4,104,799</u>	<u>\$ 4,368,568</u>	<u>\$ 5,836,188</u>

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

HANCOCK COUNTY PUBLIC LIBRARY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2014 and 2015

Fund	Cash and Investments 01-01-14	Receipts	Disbursements	Cash and Investments 12-31-14	Receipts	Disbursements	Cash and Investments 12-31-15
Operating	\$ 2,086,595	\$ 3,714,880	\$ 4,206,062	\$ 1,595,413	\$ 3,709,576	\$ 4,193,649	\$ 1,111,340
Rainy Day Fund	1,930,258	5,590	245	1,935,603	6,620	448	1,941,775
Lirf	671,902	2,703	31	674,574	2,694	237	677,031
Plac	1,100	-	5,850	(4,750)	8,270	6,510	(2,990)
Ameriana Daily Receipts Fund	796,003	58,548	70	854,481	51,206	7,917	897,770
Capital Campaign	4,443	-	-	4,443	-	-	4,443
Endowment Grant	250	2,000	-	2,250	-	2,250	-
Gift Fund	4,599	12,200	12,118	4,681	25,434	19,593	10,522
Youth As Resources Grant	280	-	412	(132)	900	429	339
Credit Card Sales	242,278	77,906	2,933	317,251	64,159	5,597	375,813
Meeting Room Reservation Fund	2,345	-	-	2,345	-	-	2,345
Bond Interest Redemption	92,125	375,338	202,431	265,032	518,313	418,150	365,195
Gift Fund Restricted	4,010	-	92	3,918	114	115	3,917
Totals	<u>\$ 5,836,188</u>	<u>\$ 4,249,165</u>	<u>\$ 4,430,244</u>	<u>\$ 5,655,109</u>	<u>\$ 4,387,286</u>	<u>\$ 4,654,895</u>	<u>\$ 5,387,500</u>

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

HANCOCK 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 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, 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, 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.

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

E. Disbursements

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

Personal services, which 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, the following: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

Debt service - principal and interest, which includes 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 includes 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.

HANCOCK 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 (IC6-1.1-17-16) 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 (IC5-13), 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.

HANCOCK COUNTY PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

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 (IC5-10.2 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.

HANCOCK COUNTY PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 7. Cash Balance Deficits

The financial statements contain the PLAC fund with deficits in cash. This is a result of PLAC receipts being credited to a fund other than the PLAC fund but remittances of PLAC receipts were made from the PLAC fund. The Youth as Resources Grant fund had a negative balance at December 31, 2014, due to this being a reimbursement basis grant.

OTHER INFORMATION - UNEXAMINED

The Library's Annual Financial 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 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 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.

HANCOCK 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 Fund	Lif	Plac	Ameriana Daily Receipts Fund	Capital Campaign	Endowment Grant
Cash and investments - beginning	\$ 2,480,901	\$ 1,927,942	\$ 671,098	\$ 1,100	\$ 748,956	\$ 4,443	\$ 250
Receipts:							
Taxes	17,312	-	-	-	-	-	-
Intergovernmental receipts	3,492,053	-	-	-	-	-	-
Charges for services	10,555	-	-	-	6,938	-	-
Fines and forfeits	2,807	-	-	-	44,333	-	-
Other receipts	82,032	2,316	804	-	376	-	2,500
Total receipts	<u>3,604,759</u>	<u>2,316</u>	<u>804</u>	<u>-</u>	<u>51,647</u>	<u>-</u>	<u>2,500</u>
Disbursements:							
Personal services	2,121,029	-	-	-	-	-	-
Supplies	78,568	-	-	-	-	-	-
Other services and charges	670,759	-	-	-	-	-	-
Debt service - principal and interest	71,000	-	-	-	-	-	-
Capital outlay	1,050,333	-	-	-	-	-	-
Other disbursements	7,376	-	-	-	4,600	-	2,500
Total disbursements	<u>3,999,065</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,600</u>	<u>-</u>	<u>2,500</u>
Excess (deficiency) of receipts over disbursements	<u>(394,306)</u>	<u>2,316</u>	<u>804</u>	<u>-</u>	<u>47,047</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 2,086,595</u>	<u>\$ 1,930,258</u>	<u>\$ 671,902</u>	<u>\$ 1,100</u>	<u>\$ 796,003</u>	<u>\$ 4,443</u>	<u>\$ 250</u>

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

	Gift Fund	Youth As Resources Grant	Credit Card Sales	Meeting Room Reservation Fund	Bond Interest Redemption	Gift Fund Restricted	Totals
Cash and investments - beginning	\$ 10,367	\$ 363	\$ 213,126	\$ 2,345	\$ 35,147	\$ 3,919	\$ 6,099,957
Receipts:							
Taxes	-	-	-	-	-	-	17,312
Intergovernmental receipts	-	-	-	-	406,478	-	3,898,531
Charges for services	-	-	2,648	-	-	-	20,141
Fines and forfeits	-	-	27,389	-	-	-	74,529
Other receipts	6,090	-	77	-	-	91	94,286
Total receipts	6,090	-	30,114	-	406,478	91	4,104,799
Disbursements:							
Personal services	-	-	-	-	-	-	2,121,029
Supplies	-	-	-	-	-	-	78,568
Other services and charges	11,756	-	-	-	-	-	682,515
Debt service - principal and interest	-	-	-	-	349,500	-	420,500
Capital outlay	102	-	-	-	-	-	1,050,435
Other disbursements	-	83	962	-	-	-	15,521
Total disbursements	11,858	83	962	-	349,500	-	4,368,568
Excess (deficiency) of receipts over disbursements	(5,768)	(83)	29,152	-	56,978	91	(263,769)
Cash and investments - ending	\$ 4,599	\$ 280	\$ 242,278	\$ 2,345	\$ 92,125	\$ 4,010	\$ 5,836,188

HANCOCK COUNTY 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	Lif	Plac	Ameriana Daily Receipts Fund	Capital Campaign	Endowment Grant
Cash and investments - beginning	\$ 2,086,595	\$ 1,930,258	\$ 671,902	\$ 1,100	\$ 796,003	\$ 4,443	\$ 250
Receipts:							
Taxes	47,989	-	-	-	-	-	-
Intergovernmental receipts	3,636,074	-	-	-	-	-	-
Charges for services	8,661	-	-	-	6,855	-	-
Fines and forfeits	-	-	-	-	50,053	-	-
Other receipts	22,156	5,590	2,703	-	1,640	-	2,000
Total receipts	<u>3,714,880</u>	<u>5,590</u>	<u>2,703</u>	<u>-</u>	<u>58,548</u>	<u>-</u>	<u>2,000</u>
Disbursements:							
Personal services	2,217,174	-	-	-	-	-	-
Supplies	89,687	-	-	-	-	-	-
Other services and charges	640,078	-	-	-	-	-	-
Debt service - principal and interest	265,090	-	-	-	-	-	-
Capital outlay	972,994	-	-	-	-	-	-
Other disbursements	21,039	245	31	5,850	70	-	-
Total disbursements	<u>4,206,062</u>	<u>245</u>	<u>31</u>	<u>5,850</u>	<u>70</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(491,182)</u>	<u>5,345</u>	<u>2,672</u>	<u>(5,850)</u>	<u>58,478</u>	<u>-</u>	<u>2,000</u>
Cash and investments - ending	<u>\$ 1,595,413</u>	<u>\$ 1,935,603</u>	<u>\$ 674,574</u>	<u>\$ (4,750)</u>	<u>\$ 854,481</u>	<u>\$ 4,443</u>	<u>\$ 2,250</u>

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

	Gift Fund	Youth As Resources Grant	Credit Card Sales	Meeting Room Reservation Fund	Bond Interest Redemption	Gift Fund Restricted	Totals
Cash and investments - beginning	\$ 4,599	\$ 280	\$ 242,278	\$ 2,345	\$ 92,125	\$ 4,010	\$ 5,836,188
Receipts:							
Taxes	-	-	-	-	-	-	47,989
Intergovernmental receipts	-	-	-	-	375,338	-	4,011,412
Charges for services	-	-	3,682	-	-	-	19,198
Fines and forfeits	-	-	74,041	-	-	-	124,094
Other receipts	12,200	-	183	-	-	-	46,472
Total receipts	<u>12,200</u>	<u>-</u>	<u>77,906</u>	<u>-</u>	<u>375,338</u>	<u>-</u>	<u>4,249,165</u>
Disbursements:							
Personal services	-	-	-	-	-	-	2,217,174
Supplies	979	412	-	-	-	-	91,078
Other services and charges	10,931	-	2,933	-	-	-	653,942
Debt service - principal and interest	-	-	-	-	202,431	-	467,521
Capital outlay	208	-	-	-	-	92	973,294
Other disbursements	-	-	-	-	-	-	27,235
Total disbursements	<u>12,118</u>	<u>412</u>	<u>2,933</u>	<u>-</u>	<u>202,431</u>	<u>92</u>	<u>4,430,244</u>
Excess (deficiency) of receipts over disbursements	<u>82</u>	<u>(412)</u>	<u>74,973</u>	<u>-</u>	<u>172,907</u>	<u>(92)</u>	<u>(181,079)</u>
Cash and investments - ending	<u>\$ 4,681</u>	<u>\$ (132)</u>	<u>\$ 317,251</u>	<u>\$ 2,345</u>	<u>\$ 265,032</u>	<u>\$ 3,918</u>	<u>\$ 5,655,109</u>

HANCOCK COUNTY 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	Lirf	Plac	Ameriana Daily Receipts Fund	Capital Campaign	Endowment Grant
Cash and investments - beginning	\$ 1,595,413	\$ 1,935,603	\$ 674,574	\$ (4,750)	\$ 854,481	\$ 4,443	\$ 2,250
Receipts:							
Intergovernmental receipts	3,692,597	-	-	-	-	-	-
Charges for services	7,501	-	-	8,270	9,802	-	-
Fines and forfeits	-	-	-	-	40,404	-	-
Other receipts	9,478	6,620	2,694	-	1,000	-	-
Total receipts	<u>3,709,576</u>	<u>6,620</u>	<u>2,694</u>	<u>8,270</u>	<u>51,206</u>	<u>-</u>	<u>-</u>
Disbursements:							
Personal services	2,444,888	-	-	-	-	-	-
Supplies	72,441	-	-	-	-	-	-
Other services and charges	636,972	448	237	-	232	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	1,039,348	-	-	-	-	-	-
Other disbursements	-	-	-	6,510	7,685	-	2,250
Total disbursements	<u>4,193,649</u>	<u>448</u>	<u>237</u>	<u>6,510</u>	<u>7,917</u>	<u>-</u>	<u>2,250</u>
Excess (deficiency) of receipts over disbursements	<u>(484,073)</u>	<u>6,172</u>	<u>2,457</u>	<u>1,760</u>	<u>43,289</u>	<u>-</u>	<u>(2,250)</u>
Cash and investments - ending	<u>\$ 1,111,340</u>	<u>\$ 1,941,775</u>	<u>\$ 677,031</u>	<u>\$ (2,990)</u>	<u>\$ 897,770</u>	<u>\$ 4,443</u>	<u>\$ -</u>

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

	Gift Fund	Youth As Resources Grant	Credit Card Sales	Meeting Room Reservation Fund	Bond Interest Redemption	Gift Fund Restricted	Totals
Cash and investments - beginning	\$ 4,681	\$ (132)	\$ 317,251	\$ 2,345	\$ 265,032	\$ 3,918	\$ 5,655,109
Receipts:							
Intergovernmental receipts	-	-	-	-	518,313	-	4,210,910
Charges for services	-	-	6,764	-	-	-	32,337
Fines and forfeits	-	-	56,682	-	-	-	97,086
Other receipts	25,434	900	713	-	-	114	46,953
Total receipts	<u>25,434</u>	<u>900</u>	<u>64,159</u>	<u>-</u>	<u>518,313</u>	<u>114</u>	<u>4,387,286</u>
Disbursements:							
Personal services	-	-	-	-	-	-	2,444,888
Supplies	-	429	-	-	-	-	72,870
Other services and charges	-	-	5,597	-	-	-	643,486
Debt service - principal and interest	-	-	-	-	418,150	-	418,150
Capital outlay	-	-	-	-	-	115	1,039,463
Other disbursements	19,593	-	-	-	-	-	36,038
Total disbursements	<u>19,593</u>	<u>429</u>	<u>5,597</u>	<u>-</u>	<u>418,150</u>	<u>115</u>	<u>4,654,895</u>
Excess (deficiency) of receipts over disbursements	<u>5,841</u>	<u>471</u>	<u>58,562</u>	<u>-</u>	<u>100,163</u>	<u>(1)</u>	<u>(267,609)</u>
Cash and investments - ending	<u>\$ 10,522</u>	<u>\$ 339</u>	<u>\$ 375,813</u>	<u>\$ 2,345</u>	<u>\$ 365,195</u>	<u>\$ 3,917</u>	<u>\$ 5,387,500</u>

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HANCOCK COUNTY 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>\$ 75,111</u>	<u>\$ -</u>

HANCOCK COUNTY PUBLIC LIBRARY
 SCHEDULE OF LEASES AND DEBT
 December 31, 2015

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Geodetic Equities	Sugar Creek Branch building	\$ 101,250	10/1/2012	9/30/2022
Ricoh	Copiers	<u>11,794</u>	10/8/2011	9/8/2016
Total governmental activities		<u>113,044</u>		
Total of annual lease payments		<u>\$ 113,044</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
Revenue bonds	Build Main Library Building	\$ 3,270,000	\$ 418,650
Totals		<u>\$ 3,270,000</u>	<u>\$ 418,650</u>

HANCOCK COUNTY 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 received.

	Ending Balance
Governmental activities:	
Land	\$ 300,000
Buildings	5,956,800
Improvements other than buildings	74,600
Machinery, equipment, and vehicles	1,518,367
Books and other	4,360,622
Total governmental activities	12,210,389
Total capital assets	\$ 12,210,389

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/>.