

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

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

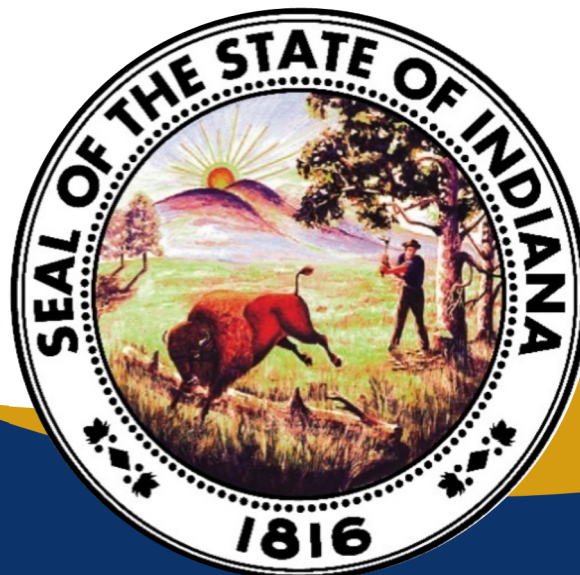
FINANCIAL STATEMENT AUDIT REPORT

OF

HAMILTON NORTH PUBLIC LIBRARY

HAMILTON COUNTY, INDIANA

January 1, 2023 to December 31, 2024



**FILED**  
05/05/2025



TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials .....	2
Independent Auditor's Report .....	3-5
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis .....	9
Notes to Financial Statement .....	10-13
Other Information:	
Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis .....	16-23
Schedule of Payables and Receivables .....	25
Schedule of Leases and Debt .....	26
Schedule of Capital Assets.....	27
Other Reports.....	28

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Ann Hoehn Staci Treece	01-01-23 to 07-31-24 08-01-24 to 12-31-25
Treasurer	Emily Pearson Beth Roberts	01-01-23 to 12-31-23 01-01-24 to 12-31-25
President of the Library Board	Kini Magdun Julie Davis	01-01-23 to 12-31-23 01-01-24 to 12-31-25



Paul D. Joyce, CPA  
State Examiner

# INDIANA STATE BOARD OF ACCOUNTS

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## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE HAMILTON NORTH PUBLIC LIBRARY, HAMILTON COUNTY, INDIANA

### ***Adverse and Unmodified Opinions***

We have audited the accompanying financial statement of the Hamilton North Public Library (Library), which comprises the financial position and results of operations for the period of January 1, 2023 to December 31, 2024, and the related notes to the financial statement as listed in the Table of Contents.

#### *Adverse Opinion on U.S. Generally Accepted Accounting Principles*

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse and Unmodified Opinions* section of our report, the financial statement referred to above does not present fairly, the financial position and results of operations of the Library for the period of January 1, 2023 to December 31, 2024, in accordance with accounting principles generally accepted in the United States of America.

#### *Opinion on Regulatory Basis of Accounting*

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the respective financial position and results of operations of the Library, for the period of January 1, 2023 to December 31, 2024, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

### ***Basis for Adverse and Unmodified Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statement* section of our report. We are required to be independent of the Library, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### *Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles*

As discussed in Note 1 to the financial statement, the Library prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

INDEPENDENT AUDITOR'S REPORT  
(Continued)

***Responsibilities of Management for the Financial Statement***

Management is responsible for the preparation and fair presentation of the financial statement in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

***Auditor's Responsibilities for the Audit of the Financial Statement***

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance, but is not absolute assurance, and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user based on the financial statement.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Library's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates and related disclosures made by management, as well as evaluate the overall presentation of the financial statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Library's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

INDEPENDENT AUDITOR'S REPORT  
(Continued)

**Other Information**

Management is responsible for the other information included in the Annual Financial Report. The other information comprises 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, but does not include the basic financial statement and our auditor's report thereon. Our opinions on the basic financial statement do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statement, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statement, or the other information otherwise appears to be materially misstated. If, based on the work performed, we concluded that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

  
Beth Kelley, CPA, CFE  
Deputy State Examiner

April 22, 2025



## FINANCIAL STATEMENT AND ACCOMPANYING NOTES AND OTHER INFORMATION

The financial statement and accompanying notes were approved by management of the Library. The financial statement and notes are presented as intended by the Library.

The Library's Annual Financial Reports information can be found on the Indiana Gateway for Government Units website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statement contained in this report and the financial information presented in the Library's Annual Financial Reports referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

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



HAMILTON NORTH PUBLIC LIBRARY  
 STATEMENT OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Years Ended December 31, 2023 and 2024

Fund	Cash and Investments 01-01-23	Receipts	Disbursements	Cash and Investments 12-31-23	Receipts	Disbursements	Cash and Investments 12-31-24
OPERATING	\$ 118,506	\$ 647,256	\$ 653,133	\$ 112,629	\$ 691,307	\$ 669,073	\$ 134,863
RAINY DAY FUND	311,917	110,322	140,000	282,239	109,536	131,299	260,476
STATE NON-E-RATE BROADBAND GRANT	-	14,733	14,733	-	16,258	9,663	6,595
CAPITAL PROJECTS - ATLANTA SALE PROCEEDS	-	201,960	-	201,960	10,662	21,065	191,557
LIBRARY IMPROVEMENT RESERVE FUND	3	-	-	3	-	-	3
PLAC CARD FUND	65	390	325	130	455	455	130
DEBT SERVICE - BOND #1	20,077	142,129	139,327	22,879	138,726	141,315	20,290
DEBT SERVICE - BOND #2	19,435	139,419	137,150	21,704	132,420	135,400	18,724
CONSTRUCTION FUND - 2018 GO BOND #2	221,865	6,780	131,260	97,385	5,199	-	102,584
PAYROLL FUND	-	304,931	304,931	-	355,361	355,361	-
RESTRICTED GIFT - BURTON MEMORIAL MATERIALS	1,711	-	100	1,611	-	1,611	-
RESTRICTED GIFT - BURTON MEMORIAL STEM SUPPLIES	9,503	-	-	9,503	-	9	9,494
RESTRICTED GIFT - BURTON MEMORIAL KITCHEN WARES	3,809	-	-	3,809	-	140	3,669
RESTRICTED GIFT - SUMMER READING PROGRAM	-	3,000	3,000	-	3,500	3,425	75
RESTRICTED GIFT - HAMILTON COUNTY BICENTENNIAL	-	1,000	1,000	-	-	-	-
GIFT FUND	1,091	3,941	1,982	3,050	4,964	4,267	3,747
PETTY CASH FUND	50	-	-	50	-	-	50
CASH CHANGE FUND	44	10	-	54	-	-	54
COPIER COIN BOX FUND	20	-	-	20	-	-	20
EVERGREEN INDIANA FUND	-	112	112	-	111	111	-
Totals	<u>\$ 708,096</u>	<u>\$ 1,575,983</u>	<u>\$ 1,527,053</u>	<u>\$ 757,026</u>	<u>\$ 1,468,499</u>	<u>\$ 1,473,194</u>	<u>\$ 752,331</u>

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

HAMILTON NORTH PUBLIC LIBRARY  
NOTES TO FINANCIAL STATEMENT

**Note 1. Summary of Significant Accounting Policies**

**A. Reporting Entity**

The Library was established under the laws of the State of Indiana. The Library operates under a governing board and provides culture services.

The accompanying financial statement presents the financial information for the Library.

**B. Basis of Accounting**

The financial statement is reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America, in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

**C. Cash and Investments**

Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

**D. Receipts**

Receipts are presented in the aggregate on the face of the financial statement. The aggregate receipts include the following sources:

*Taxes.* Amounts received from one or more of the following: property tax, wheel tax, innkeeper's tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the Library.

*Intergovernmental receipts.* Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of intergovernmental receipts include, but are not limited to, the following: local income tax, 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.

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

HAMILTON NORTH PUBLIC LIBRARY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Fines and forfeits.* Amounts received 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).

*Penalties.* Amounts received from late payment fees.

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

**E. Disbursements**

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

*Personal services.* Amounts disbursed for salaries, wages, and related employee benefits provided for all persons employed. In those units where sick leave, vacation leave, overtime compensation, and other such benefits are appropriated separately, such payments would also be included.

*Supplies.* Amounts disbursed for articles and commodities that are entirely consumed and materially altered when used and/or show rapid depreciation after use for a short period of time. Examples of supplies include, but are not limited to, the following: office supplies, operating supplies, and repair and maintenance supplies.

*Other services and charges.* Amounts disbursed for services including, but not limited to, the following: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

*Debt service - principal and interest.* Amounts disbursed for fixed obligations resulting from financial transactions previously entered into by the Library. It includes all expenditures for the reduction of the principal and interest of the Library's general obligation indebtedness.

*Capital outlay.* Amounts disbursed for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

*Utility operating expenses.* Amounts disbursed for operating the utilities.

*Other disbursements.* Amounts disbursed for various other purposes including, but not limited to, the following: interfund loan payments; loans made to other funds; internal service disbursements; and transfers out that are authorized by statute, ordinance, resolution, or court order.

**F. Interfund Transfers**

The Library may, from time to time, make transfers from one fund to another. These transfers, if any, are included as a part of the receipts and disbursements of the affected funds and as a part of total receipts and disbursements. The transfers are used for cash flow purposes as provided by various statutory provisions.

HAMILTON NORTH PUBLIC LIBRARY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**G. Fund Accounting**

Separate funds are established, maintained, and reported by the Library. Each fund is used to account for amounts received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the Library. The amounts accounted for in a specific fund may only be available for use for certain, legally-restricted purposes. Additionally, some funds are used to account for assets held by the Library in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units, and, therefore, the funds cannot be used for any expenditures of the unit itself.

**Note 2. Budgets**

The operating budget is initially prepared and approved at the local level. The fiscal officer of the Library submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

**Note 3. Property Taxes**

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the Library in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by December 31 of the year preceding the budget year or January 15 of the budget year if the Library is issuing debt after December 1 or intends on filing a shortfall appeal. These rates were based upon the assessed valuations adjusted for various tax credits from the preceding year's lien date of January 1. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

**Note 4. Deposits and Investments**

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana, at year end, should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

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

HAMILTON NORTH PUBLIC LIBRARY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 5. Risk Management**

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

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



OTHER INFORMATION

HAMILTON NORTH PUBLIC LIBRARY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2023

	OPERATING	RAINY DAY FUND	STATE NON-E-RATE BROADBAND GRANT	CAPITAL PROJECTS - ATLANTA SALE PROCEEDS	LIBRARY IMPROVEMENT RESERVE FUND	PLAC CARD FUND	DEBT SERVICE - BOND #1
Cash and investments - beginning	\$ 118,506	\$ 311,917	\$ -	\$ -	\$ 3	\$ 65	\$ 20,077
Receipts:							
Taxes	231,305	-	-	-	-	-	126,381
Intergovernmental receipts	277,646	-	14,733	-	-	-	14,131
Charges for services	14,669	-	-	-	-	390	-
Fines and forfeits	4,507	-	-	-	-	-	-
Other receipts	119,129	110,322	-	201,960	-	-	1,617
Total receipts	647,256	110,322	14,733	201,960	-	390	142,129
Disbursements:							
Personal services	309,608	-	-	-	-	-	-
Supplies	10,374	-	-	-	-	-	-
Other services and charges	192,387	40,000	14,733	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	139,327
Capital outlay	35,599	-	-	-	-	-	-
Other disbursements	105,165	100,000	-	-	-	325	-
Total disbursements	653,133	140,000	14,733	-	-	325	139,327
Excess (deficiency) of receipts over (under) disbursements	(5,877)	(29,678)	-	201,960	-	65	2,802
Cash and investments - ending	\$ 112,629	\$ 282,239	\$ -	\$ 201,960	\$ 3	\$ 130	\$ 22,879

HAMILTON NORTH PUBLIC LIBRARY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2023

	DEBT SERVICE - BOND #2	CONSTRUCTION FUND - 2018 GO BOND #2	PAYROLL FUND	RESTRICTED GIFT - BURTON MEMORIAL MATERIALS	RESTRICTED GIFT - BURTON MEMORIAL STEM SUPPLIES
Cash and investments - beginning	\$ 19,435	\$ 221,865	\$ -	\$ 1,711	\$ 9,503
Receipts:					
Taxes	123,988	-	-	-	-
Intergovernmental receipts	13,856	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Other receipts	1,575	6,780	304,931	-	-
Total receipts	139,419	6,780	304,931	-	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	350	131,260	-	100	-
Debt service - principal and interest	136,800	-	-	-	-
Capital outlay	-	-	-	-	-
Other disbursements	-	-	304,931	-	-
Total disbursements	137,150	131,260	304,931	100	-
Excess (deficiency) of receipts over (under) disbursements	2,269	(124,480)	-	(100)	-
Cash and investments - ending	\$ 21,704	\$ 97,385	\$ -	\$ 1,611	\$ 9,503

HAMILTON NORTH PUBLIC LIBRARY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2023

	RESTRICTED GIFT - BURTON MEMORIAL KITCHEN WARES	RESTRICTED GIFT - SUMMER READING PROGRAM	RESTRICTED GIFT - HAMILTON COUNTY BICENTENNIAL	GIFT FUND	PETTY CASH FUND
Cash and investments - beginning	\$ 3,809	\$ -	\$ -	\$ 1,091	\$ 50
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Other receipts	-	3,000	1,000	3,941	-
Total receipts	<u>-</u>	<u>3,000</u>	<u>1,000</u>	<u>3,941</u>	<u>-</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	3,000	1,000	1,982	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	<u>-</u>	<u>3,000</u>	<u>1,000</u>	<u>1,982</u>	<u>-</u>
Excess (deficiency) of receipts over (under) disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,959</u>	<u>-</u>
Cash and investments - ending	<u>\$ 3,809</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,050</u>	<u>\$ 50</u>

HAMILTON NORTH PUBLIC LIBRARY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2023

	CASH CHANGE FUND	COPIER COIN BOX FUND	EVERGREEN INDIANA FUND	Totals
Cash and investments - beginning	\$ 44	\$ 20	\$ -	\$ 708,096
Receipts:				
Taxes	-	-	-	481,674
Intergovernmental receipts	-	-	-	320,366
Charges for services	-	-	-	15,059
Fines and forfeits	-	-	112	4,619
Other receipts	10	-	-	754,265
Total receipts	<u>10</u>	<u>-</u>	<u>112</u>	<u>1,575,983</u>
Disbursements:				
Personal services	-	-	-	309,608
Supplies	-	-	-	10,374
Other services and charges	-	-	-	384,812
Debt service - principal and interest	-	-	-	276,127
Capital outlay	-	-	-	35,599
Other disbursements	-	-	112	510,533
Total disbursements	<u>-</u>	<u>-</u>	<u>112</u>	<u>1,527,053</u>
Excess (deficiency) of receipts over (under) disbursements	<u>10</u>	<u>-</u>	<u>-</u>	<u>48,930</u>
Cash and investments - ending	<u>\$ 54</u>	<u>\$ 20</u>	<u>\$ -</u>	<u>\$ 757,026</u>

HAMILTON NORTH PUBLIC LIBRARY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2024

	OPERATING	RAINY DAY FUND	STATE NON-E-RATE BROADBAND GRANT	CAPITAL PROJECTS - ATLANTA SALE PROCEEDS	LIBRARY IMPROVEMENT RESERVE FUND	PLAC CARD FUND	DEBT SERVICE - BOND #1
Cash and investments - beginning	\$ 112,629	\$ 282,239	\$ -	\$ 201,960	\$ 3	\$ 130	\$ 22,879
Receipts:							
Taxes	254,599	-	-	-	-	-	124,645
Intergovernmental receipts	303,775	-	16,258	-	-	-	12,388
Charges for services	16,314	-	-	-	-	455	-
Fines and forfeits	2,987	-	-	-	-	-	-
Other receipts	113,632	109,536	-	10,662	-	-	1,693
Total receipts	691,307	109,536	16,258	10,662	-	455	138,726
Disbursements:							
Personal services	359,854	-	-	-	-	-	-
Supplies	9,986	-	-	-	-	-	-
Other services and charges	142,909	18,449	9,663	11,724	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	141,315
Capital outlay	50,754	12,850	-	9,341	-	-	-
Other disbursements	105,570	100,000	-	-	-	455	-
Total disbursements	669,073	131,299	9,663	21,065	-	455	141,315
Excess (deficiency) of receipts over (under) disbursements	22,234	(21,763)	6,595	(10,403)	-	-	(2,589)
Cash and investments - ending	\$ 134,863	\$ 260,476	\$ 6,595	\$ 191,557	\$ 3	\$ 130	\$ 20,290

HAMILTON NORTH PUBLIC LIBRARY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2024

	DEBT SERVICE - BOND #2	CONSTRUCTION FUND - 2018 GO BOND #2	PAYROLL FUND	RESTRICTED GIFT - BURTON MEMORIAL MATERIALS	RESTRICTED GIFT - BURTON MEMORIAL STEM SUPPLIES
Cash and investments - beginning	\$ 21,704	\$ 97,385	\$ -	\$ 1,611	\$ 9,503
Receipts:					
Taxes	119,128	-	-	-	-
Intergovernmental receipts	11,833	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Other receipts	1,459	5,199	355,361	-	-
Total receipts	<u>132,420</u>	<u>5,199</u>	<u>355,361</u>	<u>-</u>	<u>-</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	350	-	-	1,611	9
Debt service - principal and interest	135,050	-	-	-	-
Capital outlay	-	-	-	-	-
Other disbursements	-	-	355,361	-	-
Total disbursements	<u>135,400</u>	<u>-</u>	<u>355,361</u>	<u>1,611</u>	<u>9</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(2,980)</u>	<u>5,199</u>	<u>-</u>	<u>(1,611)</u>	<u>(9)</u>
Cash and investments - ending	<u>\$ 18,724</u>	<u>\$ 102,584</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,494</u>

HAMILTON NORTH PUBLIC LIBRARY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2024

	RESTRICTED GIFT - BURTON MEMORIAL KITCHEN WARES	RESTRICTED GIFT - SUMMER READING PROGRAM	RESTRICTED GIFT - HAMILTON COUNTY BICENTENNIAL	GIFT FUND	PETTY CASH FUND
Cash and investments - beginning	\$ 3,809	\$ -	\$ -	\$ 3,050	\$ 50
Receipts:					
Taxes	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Other receipts	-	3,500	-	4,964	-
Total receipts	<u>-</u>	<u>3,500</u>	<u>-</u>	<u>4,964</u>	<u>-</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	140	3,425	-	4,267	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	<u>140</u>	<u>3,425</u>	<u>-</u>	<u>4,267</u>	<u>-</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(140)</u>	<u>75</u>	<u>-</u>	<u>697</u>	<u>-</u>
Cash and investments - ending	<u>\$ 3,669</u>	<u>\$ 75</u>	<u>\$ -</u>	<u>\$ 3,747</u>	<u>\$ 50</u>

HAMILTON NORTH PUBLIC LIBRARY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2024

	CASH CHANGE FUND	COPIER COIN BOX FUND	EVERGREEN INDIANA FUND	Totals
Cash and investments - beginning	\$ 54	\$ 20	\$ -	\$ 757,026
Receipts:				
Taxes	-	-	-	498,372
Intergovernmental receipts	-	-	-	344,254
Charges for services	-	-	-	16,769
Fines and forfeits	-	-	111	3,098
Other receipts	-	-	-	606,006
Total receipts	-	-	111	1,468,499
Disbursements:				
Personal services	-	-	-	359,854
Supplies	-	-	-	9,986
Other services and charges	-	-	-	192,547
Debt service - principal and interest	-	-	-	276,365
Capital outlay	-	-	-	72,945
Other disbursements	-	-	111	561,497
Total disbursements	-	-	111	1,473,194
Excess (deficiency) of receipts over (under) disbursements	-	-	-	(4,695)
Cash and investments - ending	\$ 54	\$ 20	\$ -	\$ 752,331



HAMILTON NORTH PUBLIC LIBRARY  
 SCHEDULE OF PAYABLES AND RECEIVABLES  
 December 31, 2024

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 5,138</u>	<u>\$ 7,621</u>

HAMILTON NORTH PUBLIC LIBRARY  
 SCHEDULE OF LEASES AND DEBT  
 December 31, 2024

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Ricoh	Copy Machines for Public	\$ 1,250	01/19/21	01/18/26
Ricoh	Copy Machine for Staff	<u>1,356</u>	05/10/23	05/10/28
Total governmental activities		<u>2,606</u>		
Total of annual lease payments		<u>\$ 2,606</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental activities:			
General obligation bonds	Expansion and Renovation Upgrade of Cicero Building	\$ 2,280,000	\$ 50,000
General obligation bonds	Maintenance on Cicero & Atlanta Buildings	<u>555,000</u>	<u>130,000</u>
Total governmental activities		<u>2,835,000</u>	<u>180,000</u>
Totals		<u>\$ 2,835,000</u>	<u>\$ 180,000</u>

HAMILTON NORTH PUBLIC LIBRARY  
 SCHEDULE OF CAPITAL ASSETS  
 December 31, 2024

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.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 64,000
Buildings	4,838,439
Improvements other than buildings	790,691
Machinery, equipment, and vehicles	262,474
Books and other	<u>350,386</u>
Total governmental activities	<u>6,305,990</u>
Total capital assets	<u><u>\$ 6,305,990</u></u>

## OTHER REPORTS

In addition to this report, other reports may have been issued for the Library. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.