

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

MISHAWAKA-PENN-HARRIS PUBLIC LIBRARY

ST. JOSEPH COUNTY, INDIANA

January 1, 2012 to December 31, 2014



**FILED**  
09/11/2015



## 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 .....	16-24
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	David J. Eisen	01-01-12 to 02-28-15
	Susie Cleaver (Interim)	03-01-15 to 12-31-15
Treasurer	Marcia Wells	01-01-12 to 12-31-14
	Roland Morin	01-01-15 to 04-08-15
	Linda Doshi	04-09-15 to 12-31-15
President of the Board	Roland Morin	01-01-12 to 12-31-14
	Marcia Wells	01-01-15 to 12-31-15



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

TO: THE OFFICIALS OF THE MISHAWAKA-PENN-HARRIS  
PUBLIC LIBRARY, ST. JOSEPH COUNTY, INDIANA

We have examined the accompanying financial statements of the Mishawaka-Penn-Harris 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

July 27, 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.

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

Fund	Cash and Investments 01-01-12	Receipts	Disbursements	Cash and Investments 12-31-12
Operating	\$ 1,171,902	\$ 4,613,458	\$ 4,608,023	\$ 1,177,337
Rainy Day	329,693	-	-	329,693
Levy Excess Fund	9,867	-	-	9,867
Excess Welfare Distribution Fund	153,964	-	-	153,964
Library Improvement Reserve	298,944	50,000	55,041	293,903
Powell Family Gift Fund	500	-	-	500
Bond And Interest Redemption Fund	652,176	1,115,830	1,068,738	699,268
Endowment Fund	197,666	-	-	197,666
Gift Fund	31,203	11,413	9,764	32,852
Plac	200	51	200	51
Capital Projects	91,048	-	-	91,048
Harris Gift Fund	40,291	-	-	40,291
Scherzinger Fund	1,239	50	257	1,032
Yardley Fund	6,303	-	-	6,303
Ray Boomhower Gift Fund	1,509	-	127	1,382
David Lemonte Fund	31,912	-	26,936	4,976
Totals	<u>\$ 3,018,417</u>	<u>\$ 5,790,802</u>	<u>\$ 5,769,086</u>	<u>\$ 3,040,133</u>

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

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

Fund	Cash and Investments 01-01-13	Receipts	Disbursements	Cash and Investments 12-31-13
Operating	\$ 1,177,337	\$ 4,758,472	\$ 4,817,563	\$ 1,118,246
Rainy Day	329,693	-	-	329,693
Levy Excess Fund	9,867	-	-	9,867
Excess Welfare Distribution Fund	153,964	-	-	153,964
Library Improvement Reserve	293,903	4,169	-	298,072
Powell Family Gift Fund	500	-	-	500
Bond And Interest Redemption Fund	699,268	1,102,888	1,099,825	702,331
Zimmerman Gift Fund	-	65,000	-	65,000
Target Grant Gift Fund	-	2,000	253	1,747
Endowment Fund	197,666	-	-	197,666
Gift Fund	32,852	20,247	20,233	32,866
Plac	51	250	251	50
Capital Projects	91,048	-	-	91,048
Harris Gift Fund	40,291	325	2,269	38,347
Scherzinger Fund	1,032	-	-	1,032
Yardley Fund	6,303	-	6,303	-
Ray Boomhower Gift Fund	1,382	-	566	816
David Lemonte Fund	4,976	-	4,976	-
Totals	<u>\$ 3,040,133</u>	<u>\$ 5,953,351</u>	<u>\$ 5,952,239</u>	<u>\$ 3,041,245</u>

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

MISHAWAKA-PENN-HARRIS 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
Operating	\$ 1,118,246	\$ 4,984,071	\$ 5,541,762	\$ 560,555
Rainy Day	329,693	-	-	329,693
Levy Excess Fund	9,867	325	-	10,192
Excess Welfare Distribution Fund	153,964	-	48,000	105,964
Library Improvement Reserve	298,072	56,380	2,471	351,981
Powell Family Gift Fund	500	-	-	500
Bond And Interest Redemption Fund	702,331	1,064,673	1,211,992	555,012
Zimmerman Gift Fund	65,000	60,762	81,214	44,548
Target Grant Gift Fund	1,747	-	1,105	642
Endowment Fund	197,666	-	5,000	192,666
Gift Fund	32,866	39,988	29,576	43,278
Plac	50	100	50	100
Capital Projects	91,048	-	-	91,048
Harris Gift Fund	38,347	95	4,434	34,008
Scherzinger Fund	1,032	-	-	1,032
Ray Boomhower Gift Fund	816	-	611	205
Totals	<u>\$ 3,041,245</u>	<u>\$ 6,206,394</u>	<u>\$ 6,926,215</u>	<u>\$ 2,321,424</u>

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

MISHAWAKA-PENN-HARRIS 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.

MISHAWAKA-PENN-HARRIS 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.

MISHAWAKA-PENN-HARRIS 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.

MISHAWAKA-PENN-HARRIS PUBLIC LIBRARY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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

**Note 5. Risk Management**

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

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

**Note 6. Pension Plan**

*Public Employees' Retirement Fund*

*Plan Description*

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

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

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

*Funding Policy and Annual Pension Cost*

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

MISHAWAKA-PENN-HARRIS PUBLIC LIBRARY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

**Note 7. Restatements**

For the year ended December 31, 2012, certain changes have been made to some of the beginning balances of the financial statement to more appropriately reflect financial activity of the Library. The following schedule presents a summary of restated beginning balance.

<u>Fund Name</u>	<u>Balance as of December 31, 2011</u>	<u>Prior Period Adjustment</u>	<u>Balance as of January 1, 2012</u>
Operating	<u>\$ 1,173,739</u>	<u>\$ (1,837)</u>	<u>\$ 1,171,902</u>

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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.

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

	Operating	Rainy Day	Levy Excess Fund	Excess Welfare Distribution Fund	Library Improvement Reserve	Powell Family Gift Fund
Cash and investments - beginning	\$ 1,171,902	\$ 329,693	\$ 9,867	\$ 153,964	\$ 298,944	\$ 500
Receipts:						
Taxes	3,446,306	-	-	-	-	-
Intergovernmental	821,378	-	-	-	-	-
Charges for services	22,107	-	-	-	-	-
Fines and forfeits	158,236	-	-	-	-	-
Other receipts	165,431	-	-	-	50,000	-
Total receipts	<u>4,613,458</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>50,000</u>	<u>-</u>
Disbursements:						
Personal services	2,464,244	-	-	-	-	-
Supplies	172,727	-	-	-	-	-
Other services and charges	1,092,950	-	-	-	-	-
Debt service - principal and interest	102,042	-	-	-	-	-
Capital outlay	653,042	-	-	-	55,041	-
Other disbursements	123,018	-	-	-	-	-
Total disbursements	<u>4,608,023</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>55,041</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>5,435</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(5,041)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 1,177,337</u>	<u>\$ 329,693</u>	<u>\$ 9,867</u>	<u>\$ 153,964</u>	<u>\$ 293,903</u>	<u>\$ 500</u>

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

	Bond And Interest Redemption Fund	Endowment Fund	Gift Fund	Plac	Capital Projects	Harris Gift Fund
Cash and investments - beginning	\$ 652,176	\$ 197,666	\$ 31,203	\$ 200	\$ 91,048	\$ 40,291
Receipts:						
Taxes	969,579	-	-	-	-	-
Intergovernmental	73,233	-	-	-	-	-
Charges for services	-	-	-	51	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	73,018	-	11,413	-	-	-
Total receipts	<u>1,115,830</u>	<u>-</u>	<u>11,413</u>	<u>51</u>	<u>-</u>	<u>-</u>
Disbursements:						
Personal services	-	-	45	-	-	-
Supplies	-	-	2,914	-	-	-
Other services and charges	850	-	3,205	-	-	-
Debt service - principal and interest	994,870	-	-	-	-	-
Capital outlay	-	-	3,600	-	-	-
Other disbursements	73,018	-	-	200	-	-
Total disbursements	<u>1,068,738</u>	<u>-</u>	<u>9,764</u>	<u>200</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>47,092</u>	<u>-</u>	<u>1,649</u>	<u>(149)</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 699,268</u>	<u>\$ 197,666</u>	<u>\$ 32,852</u>	<u>\$ 51</u>	<u>\$ 91,048</u>	<u>\$ 40,291</u>

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

	Scherzinger Fund	Yardley Fund	Ray Boomhower Gift Fund	David Lemonte Fund	Totals
Cash and investments - beginning	\$ 1,239	\$ 6,303	\$ 1,509	\$ 31,912	\$ 3,018,417
Receipts:					
Taxes	-	-	-	-	4,415,885
Intergovernmental	-	-	-	-	894,611
Charges for services	-	-	-	-	22,158
Fines and forfeits	-	-	-	-	158,236
Other receipts	50	-	-	-	299,912
Total receipts	50	-	-	-	5,790,802
Disbursements:					
Personal services	-	-	-	-	2,464,289
Supplies	-	-	-	-	175,641
Other services and charges	-	-	-	-	1,097,005
Debt service - principal and interest	-	-	-	-	1,096,912
Capital outlay	257	-	127	26,936	739,003
Other disbursements	-	-	-	-	196,236
Total disbursements	257	-	127	26,936	5,769,086
Excess (deficiency) of receipts over disbursements	(207)	-	(127)	(26,936)	21,716
Cash and investments - ending	\$ 1,032	\$ 6,303	\$ 1,382	\$ 4,976	\$ 3,040,133

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

	Operating	Rainy Day	Levy Excess Fund	Excess Welfare Distribution Fund	Library Improvement Reserve	Powell Family Gift Fund	Bond And Interest Redemption Fund
Cash and investments - beginning	\$ 1,177,337	\$ 329,693	\$ 9,867	\$ 153,964	\$ 293,903	\$ 500	\$ 699,268
Receipts:							
Taxes	3,418,193	-	-	-	-	-	932,319
Intergovernmental	785,236	-	-	-	-	-	73,562
Charges for services	91,868	-	-	-	-	-	-
Fines and forfeits	101,392	-	-	-	-	-	-
Other receipts	361,783	-	-	-	4,169	-	97,007
Total receipts	<u>4,758,472</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,169</u>	<u>-</u>	<u>1,102,888</u>
Disbursements:							
Personal services	2,540,580	-	-	-	-	-	-
Supplies	155,621	-	-	-	-	-	-
Other services and charges	1,031,889	-	-	-	-	-	57,458
Debt service - principal and interest	332,571	-	-	-	-	-	1,042,367
Capital outlay	752,733	-	-	-	-	-	-
Other disbursements	4,169	-	-	-	-	-	-
Total disbursements	<u>4,817,563</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,099,825</u>
Excess (deficiency) of receipts over disbursements	<u>(59,091)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,169</u>	<u>-</u>	<u>3,063</u>
Cash and investments - ending	<u>\$ 1,118,246</u>	<u>\$ 329,693</u>	<u>\$ 9,867</u>	<u>\$ 153,964</u>	<u>\$ 298,072</u>	<u>\$ 500</u>	<u>\$ 702,331</u>

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

	Zimmerman Gift Fund	Target Grant Gift Fund	Endowment Fund	Gift Fund	Plac	Capital Projects
Cash and investments - beginning	\$ -	\$ -	\$ 197,666	\$ 32,852	\$ 51	\$ 91,048
Receipts:						
Taxes	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	250	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	65,000	2,000	-	20,247	-	-
Total receipts	65,000	2,000	-	20,247	250	-
Disbursements:						
Personal services	-	-	-	3,626	-	-
Supplies	-	253	-	5,584	-	-
Other services and charges	-	-	-	5,258	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	5,765	-	-
Other disbursements	-	-	-	-	251	-
Total disbursements	-	253	-	20,233	251	-
Excess (deficiency) of receipts over disbursements	65,000	1,747	-	14	(1)	-
Cash and investments - ending	\$ 65,000	\$ 1,747	\$ 197,666	\$ 32,866	\$ 50	\$ 91,048

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

	Harris Gift Fund	Scherzinger Fund	Yardley Fund	Ray Boomhower Gift Fund	David Lemonte Fund	Totals
Cash and investments - beginning	\$ 40,291	\$ 1,032	\$ 6,303	\$ 1,382	\$ 4,976	\$ 3,040,133
Receipts:						
Taxes	-	-	-	-	-	4,350,512
Intergovernmental	-	-	-	-	-	858,798
Charges for services	-	-	-	-	-	92,118
Fines and forfeits	-	-	-	-	-	101,392
Other receipts	325	-	-	-	-	550,531
Total receipts	325	-	-	-	-	5,953,351
Disbursements:						
Personal services	-	-	-	-	-	2,544,206
Supplies	-	-	-	-	-	161,458
Other services and charges	-	-	-	-	-	1,094,605
Debt service - principal and interest	-	-	-	-	-	1,374,938
Capital outlay	2,269	-	6,303	566	4,976	772,612
Other disbursements	-	-	-	-	-	4,420
Total disbursements	2,269	-	6,303	566	4,976	5,952,239
Excess (deficiency) of receipts over disbursements	(1,944)	-	(6,303)	(566)	(4,976)	1,112
Cash and investments - ending	\$ 38,347	\$ 1,032	\$ -	\$ 816	\$ -	\$ 3,041,245

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

	Operating	Rainy Day	Levy Excess Fund	Excess Welfare Distribution Fund	Library Improvement Reserve	Powell Family Gift Fund
Cash and investments - beginning	\$ 1,118,246	\$ 329,693	\$ 9,867	\$ 153,964	\$ 298,072	\$ 500
Receipts:						
Taxes	3,454,830	-	325	-	-	-
Intergovernmental	836,405	-	-	-	-	-
Charges for services	159,264	-	-	-	-	-
Other receipts	533,572	-	-	-	56,380	-
Total receipts	4,984,071	-	325	-	56,380	-
Disbursements:						
Personal services	2,785,158	-	-	-	-	-
Supplies	196,083	-	-	-	-	-
Other services and charges	1,145,181	-	-	48,000	-	-
Debt service - principal and interest	539,478	-	-	-	-	-
Capital outlay	819,482	-	-	-	2,471	-
Other disbursements	56,380	-	-	-	-	-
Total disbursements	5,541,762	-	-	48,000	2,471	-
Excess (deficiency) of receipts over disbursements	(557,691)	-	325	(48,000)	53,909	-
Cash and investments - ending	\$ 560,555	\$ 329,693	\$ 10,192	\$ 105,964	\$ 351,981	\$ 500

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

	Bond And Interest Redemption Fund	Zimmerman Gift Fund	Target Grant Gift Fund	Endowment Fund	Gift Fund	Plac
Cash and investments - beginning	\$ 702,331	\$ 65,000	\$ 1,747	\$ 197,666	\$ 32,866	\$ 50
Receipts:						
Taxes	953,646	-	-	-	-	-
Intergovernmental	75,281	-	-	-	-	-
Charges for services	-	-	-	-	-	100
Other receipts	35,746	60,762	-	-	39,988	-
Total receipts	<u>1,064,673</u>	<u>60,762</u>	<u>-</u>	<u>-</u>	<u>39,988</u>	<u>100</u>
Disbursements:						
Personal services	-	-	-	-	11,860	-
Supplies	-	-	718	-	15,398	-
Other services and charges	2,000	8,027	387	-	2,123	-
Debt service - principal and interest	1,209,992	-	-	-	-	-
Capital outlay	-	73,187	-	-	195	-
Other disbursements	-	-	-	5,000	-	50
Total disbursements	<u>1,211,992</u>	<u>81,214</u>	<u>1,105</u>	<u>5,000</u>	<u>29,576</u>	<u>50</u>
Excess (deficiency) of receipts over disbursements	<u>(147,319)</u>	<u>(20,452)</u>	<u>(1,105)</u>	<u>(5,000)</u>	<u>10,412</u>	<u>50</u>
Cash and investments - ending	<u>\$ 555,012</u>	<u>\$ 44,548</u>	<u>\$ 642</u>	<u>\$ 192,666</u>	<u>\$ 43,278</u>	<u>\$ 100</u>

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

	Capital Projects	Harris Gift Fund	Scherzinger Fund	Ray Boomhower Gift Fund	Totals
Cash and investments - beginning	\$ 91,048	\$ 38,347	\$ 1,032	\$ 816	\$ 3,041,245
Receipts:					
Taxes	-	-	-	-	4,408,801
Intergovernmental	-	-	-	-	911,686
Charges for services	-	-	-	-	159,364
Other receipts	-	95	-	-	726,543
Total receipts	-	95	-	-	6,206,394
Disbursements:					
Personal services	-	-	-	-	2,797,018
Supplies	-	-	-	-	212,199
Other services and charges	-	-	-	-	1,205,718
Debt service - principal and interest	-	-	-	-	1,749,470
Capital outlay	-	4,434	-	611	900,380
Other disbursements	-	-	-	-	61,430
Total disbursements	-	4,434	-	611	6,926,215
Excess (deficiency) of receipts over disbursements	-	(4,339)	-	(611)	(719,821)
Cash and investments - ending	\$ 91,048	\$ 34,008	\$ 1,032	\$ 205	\$ 2,321,424

MISHAWAKA-PENN-HARRIS 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>\$ 329,093</u>	<u>\$ -</u>

MISHAWAKA-PENN-HARRIS PUBLIC LIBRARY  
 SCHEDULE OF LEASES AND DEBT  
 December 31, 2014

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	Refunding Bonds of 2008	\$ 1,260,000	\$ 528,775
General obligation bonds	Refunding Bonds of 2013	<u>1,635,000</u>	<u>477,120</u>
Totals		<u>\$ 2,895,000</u>	<u>\$ 1,005,895</u>

MISHAWAKA-PENN-HARRIS 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	\$ 484,641
Buildings	14,119,972
Improvements other than buildings	1,327,459
Machinery, equipment, and vehicles	1,654,287
Books and other	13,075,233
Total capital assets	\$ 30,661,592

#### 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/>.