

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

FINANCIAL STATEMENTS EXAMINATION REPORT
OF
HUSSEY-MAYFIELD MEMORIAL PUBLIC LIBRARY
BOONE COUNTY, INDIANA
January 1, 2012 to December 31, 2016



FILED
11/03/2017

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Jacob Speer	01-01-12 to 10-25-13
	Mary Rueff (interim)	10-26-13 to 12-31-13
	Kerry Green	01-01-14 to 10-25-15
	Mary Rueff (interim)	10-26-15 to 04-03-16
	Kelly Fann	04-04-16 to 09-22-17
	Mary Rueff (interim)	09-23-17 to 12-31-17
Treasurer	Monty Korte	01-01-12 to 12-31-17
President of the Board	LeeAnn Biggs	01-01-12 to 12-31-16
	Sandra Cha Sifferlen	01-01-17 to 12-31-17



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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE HUSSEY-MAYFIELD MEMORIAL
PUBLIC LIBRARY, BOONE COUNTY, INDIANA

We have examined the accompanying financial statements of the Hussey-Mayfield Memorial Public Library (Library), for the period of January 1, 2012 to December 31, 2016. The Library's management is responsible for the fair presentation of these financial statements in accordance with the prescribed basis of accounting described in Note 1. 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. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the financial statements are in accordance with the criteria, in all material respects. An examination involves performing procedures to obtain evidence about the financial statements. The nature, timing, and extent of the procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.


As discussed in Note 1 to the financial statements, 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 described in the preceding paragraph, the financial statements for the period of January 1, 2012 to December 31, 2016, referred to above, do not present, in conformity with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Library.

INDEPENDENT ACCOUNTANT'S REPORT
(Continued)

In our opinion, the financial statements for the period of January 1, 2012 to December 31, 2016, referred to above, present the financial position and results of operations of the Library based on the prescribed basis of accounting described in Note 1 to the financial statements, in all material respects.

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 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, CPA
State Examiner

September 19, 2017

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.

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HUSSEY-MAYFIELD MEMORIAL PUBLIC LIBRARY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2012 and 2013

Fund	Cash and Investments 01-01-12	Receipts	Disbursements	Cash and Investments 12-31-12	Receipts	Disbursements	Cash and Investments 12-31-13
Operating	\$ 384,278	\$ 1,833,741	\$ 1,776,689	\$ 441,330	\$ 1,752,062	\$ 1,768,362	\$ 425,030
Rainy Day	496,832	703	14,530	483,005	531	68,671	414,865
LIRF	182,223	243	-	182,466	138	78,309	104,295
EI Pass Through	24	132	-	156	202	-	358
Designated-2	-	-	-	-	18,180	10,085	8,095
Grants Fund	1,903	2,500	3,555	848	2,943	3,143	648
State Technology Fund	8,873	8,424	10,620	6,677	7,872	6,677	7,872
Undesignated Gift Fund	294,394	2,422	11,210	285,606	2,343	8,329	279,620
Designated Fund	26,898	41,172	29,804	38,266	7,516	26,375	19,407
Community Room	4,175	1,225	700	4,700	800	800	4,700
Lease Rental Payment	125,241	462,705	537,000	50,946	463,981	514,924	3
Totals	<u>\$ 1,524,841</u>	<u>\$ 2,353,267</u>	<u>\$ 2,384,108</u>	<u>\$ 1,494,000</u>	<u>\$ 2,256,568</u>	<u>\$ 2,485,675</u>	<u>\$ 1,264,893</u>

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

HUSSEY-MAYFIELD MEMORIAL 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	\$ 425,030	\$ 1,762,681	\$ 1,818,835	\$ 368,876	\$ 2,000,515	\$ 1,942,513	\$ 426,878
Rainy Day	414,865	698	66,288	349,275	100,726	106,501	343,500
LIRF	104,295	236	-	104,531	234	-	104,765
El Pass Through	358	-	315	43	29	-	72
Designated-2	8,095	17,540	17,351	8,284	20,850	17,025	12,109
Levy Excess	-	-	-	-	1,100	-	1,100
Grants Fund	648	1,976	1,976	648	756	756	648
State Technology Fund	7,872	-	7,872	-	15,943	7,395	8,548
Undesignated Gift Fund	279,620	1,052	8,267	272,405	1,359	10,811	262,953
Designated Fund	19,407	7,855	7,632	19,630	9,352	8,921	20,061
Community Room	4,700	1,350	1,000	5,050	900	400	5,550
Lease Rental Payment	3	542,902	527,000	15,905	658,505	530,000	144,410
Totals	<u>\$ 1,264,893</u>	<u>\$ 2,336,290</u>	<u>\$ 2,456,536</u>	<u>\$ 1,144,647</u>	<u>\$ 2,810,269</u>	<u>\$ 2,624,322</u>	<u>\$ 1,330,594</u>

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

HUSSEY-MAYFIELD MEMORIAL PUBLIC LIBRARY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2016

Fund	Cash and Investments 01-01-16	Receipts	Disbursements	Cash and Investments 12-31-16
Operating	\$ 426,878	\$ 2,037,386	\$ 1,927,893	\$ 536,371
Rainy Day	343,500	550,582	13,000	881,082
LIRF	104,765	100,291	-	205,056
EI Pass Through	72	-	43	29
Designated-2	12,109	20,790	17,476	15,423
Levy Excess	1,100	-	-	1,100
Grants Fund	648	630	630	648
State Technology Fund	8,548	-	8,548	-
Undesignated Gift Fund	262,953	1,557	8,949	255,561
Designated Fund	20,061	5,167	5,832	19,396
Community Room	5,550	5,000	5,100	5,450
Lease Rental Payment	144,410	630,688	532,000	243,098
Totals	<u>\$ 1,330,594</u>	<u>\$ 3,352,091</u>	<u>\$ 2,519,471</u>	<u>\$ 2,163,214</u>

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

HUSSEY-MAYFIELD MEMORIAL 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. Amounts received from 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. 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: federal grants, state grants, cigarette tax 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, and riverboat receipts received from the county.

Charges for services. Amounts received for services including, but not limited to, the following: copy machines charges, and fines and fees.

Fines and forfeits. Amounts received from fines and penalties imposed for the violation of lawful administrative rules and regulations (fines).

HUSSEY-MAYFIELD MEMORIAL PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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 statements. 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.

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.

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

HUSSEY-MAYFIELD MEMORIAL PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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 February 15. These rates were based upon the preceding year's March 1 (lien date) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

Note 4. Deposits and Investments

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

State statutes authorize the Library to invest in securities including, but not limited to, 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.

HUSSEY-MAYFIELD MEMORIAL PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

Note 7. Holding Corporation

The Library has entered into a capital lease with the Zionsville Public Library Leasing Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the Library. The lessor has been determined to be a related-party of the Library. Lease payments during the years 2012, 2013, 2014, 2015, and 2016 were \$537,000, \$530,000, \$527,000, \$530,000, and \$532,000, respectively.

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OTHER INFORMATION - UNEXAMINED

The Library's Annual Financial Reports 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.

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

	Operating	Rainy Day	LIRF	EI Pass Through	Designated-2	Grants Fund
Cash and investments - beginning	\$ 384,278	\$ 496,832	\$ 182,223	\$ 24	\$ -	\$ 1,903
Receipts:						
Taxes	675,870	-	-	-	-	-
Intergovernmental receipts	1,109,052	-	-	-	-	-
Charges for services	4,561	-	-	-	-	-
Fines and forfeits	43,041	-	-	-	-	-
Other receipts	1,217	703	243	132	-	2,500
Total receipts	<u>1,833,741</u>	<u>703</u>	<u>243</u>	<u>132</u>	<u>-</u>	<u>2,500</u>
Disbursements:						
Personal services	1,339,854	6,630	-	-	-	-
Supplies	32,422	-	-	-	-	-
Other services and charges	258,372	7,900	-	-	-	3,555
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	143,821	-	-	-	-	-
Other disbursements	2,220	-	-	-	-	-
Total disbursements	<u>1,776,689</u>	<u>14,530</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,555</u>
Excess (deficiency) of receipts over disbursements	<u>57,052</u>	<u>(13,827)</u>	<u>243</u>	<u>132</u>	<u>-</u>	<u>(1,055)</u>
Cash and investments - ending	<u>\$ 441,330</u>	<u>\$ 483,005</u>	<u>\$ 182,466</u>	<u>\$ 156</u>	<u>\$ -</u>	<u>\$ 848</u>

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

	State Technology Fund	Undesignated Gift Fund	Designated Fund	Community Room	Lease Rental Payment	Totals
Cash and investments - beginning	\$ 8,873	\$ 294,394	\$ 26,898	\$ 4,175	\$ 125,241	\$ 1,524,841
Receipts:						
Taxes	-	-	-	-	422,419	1,098,289
Intergovernmental receipts	8,424	-	-	-	40,189	1,157,665
Charges for services	-	-	-	-	-	4,561
Fines and forfeits	-	-	-	1,225	-	44,266
Other receipts	-	2,422	41,172	-	97	48,486
Total receipts	<u>8,424</u>	<u>2,422</u>	<u>41,172</u>	<u>1,225</u>	<u>462,705</u>	<u>2,353,267</u>
Disbursements:						
Personal services	-	5,769	-	-	-	1,352,253
Supplies	-	148	11,180	-	-	43,750
Other services and charges	10,620	5,293	7,014	700	-	293,454
Debt service - principal and interest	-	-	-	-	537,000	537,000
Capital outlay	-	-	11,610	-	-	155,431
Other disbursements	-	-	-	-	-	2,220
Total disbursements	<u>10,620</u>	<u>11,210</u>	<u>29,804</u>	<u>700</u>	<u>537,000</u>	<u>2,384,108</u>
Excess (deficiency) of receipts over disbursements	<u>(2,196)</u>	<u>(8,788)</u>	<u>11,368</u>	<u>525</u>	<u>(74,295)</u>	<u>(30,841)</u>
Cash and investments - ending	<u>\$ 6,677</u>	<u>\$ 285,606</u>	<u>\$ 38,266</u>	<u>\$ 4,700</u>	<u>\$ 50,946</u>	<u>\$ 1,494,000</u>

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

	Operating	Rainy Day	LIRF	EI Pass Through	Designated-2	Grants Fund
Cash and investments - beginning	\$ 441,330	\$ 483,005	\$ 182,466	\$ 156	\$ -	\$ 848
Receipts:						
Taxes	721,607	-	-	-	-	-
Intergovernmental receipts	975,941	-	-	-	-	-
Charges for services	5,687	-	-	-	-	-
Fines and forfeits	45,770	-	-	-	-	-
Other receipts	3,057	531	138	202	18,180	2,943
Total receipts	<u>1,752,062</u>	<u>531</u>	<u>138</u>	<u>202</u>	<u>18,180</u>	<u>2,943</u>
Disbursements:						
Personal services	1,298,566	53,595	-	-	-	-
Supplies	28,546	-	-	-	4,326	-
Other services and charges	260,876	-	78,309	-	3,801	3,143
Debt service - principal and interest	-	15,076	-	-	-	-
Capital outlay	154,793	-	-	-	1,958	-
Other disbursements	25,581	-	-	-	-	-
Total disbursements	<u>1,768,362</u>	<u>68,671</u>	<u>78,309</u>	<u>-</u>	<u>10,085</u>	<u>3,143</u>
Excess (deficiency) of receipts over disbursements	<u>(16,300)</u>	<u>(68,140)</u>	<u>(78,171)</u>	<u>202</u>	<u>8,095</u>	<u>(200)</u>
Cash and investments - ending	<u>\$ 425,030</u>	<u>\$ 414,865</u>	<u>\$ 104,295</u>	<u>\$ 358</u>	<u>\$ 8,095</u>	<u>\$ 648</u>

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

	State Technology Fund	Undesignated Gift Fund	Designated Fund	Community Room	Lease Rental Payment	Totals
Cash and investments - beginning	\$ 6,677	\$ 285,606	\$ 38,266	\$ 4,700	\$ 50,946	\$ 1,494,000
Receipts:						
Taxes	-	-	-	-	430,437	1,152,044
Intergovernmental receipts	7,872	-	-	-	33,530	1,017,343
Charges for services	-	-	-	-	-	5,687
Fines and forfeits	-	-	-	800	-	46,570
Other receipts	-	2,343	7,516	-	14	34,924
Total receipts	<u>7,872</u>	<u>2,343</u>	<u>7,516</u>	<u>800</u>	<u>463,981</u>	<u>2,256,568</u>
Disbursements:						
Personal services	-	5,874	-	-	-	1,358,035
Supplies	-	306	4,784	-	-	37,962
Other services and charges	6,677	2,149	3,985	800	-	359,740
Debt service - principal and interest	-	-	-	-	514,924	530,000
Capital outlay	-	-	17,606	-	-	174,357
Other disbursements	-	-	-	-	-	25,581
Total disbursements	<u>6,677</u>	<u>8,329</u>	<u>26,375</u>	<u>800</u>	<u>514,924</u>	<u>2,485,675</u>
Excess (deficiency) of receipts over disbursements	<u>1,195</u>	<u>(5,986)</u>	<u>(18,859)</u>	<u>-</u>	<u>(50,943)</u>	<u>(229,107)</u>
Cash and investments - ending	<u>\$ 7,872</u>	<u>\$ 279,620</u>	<u>\$ 19,407</u>	<u>\$ 4,700</u>	<u>\$ 3</u>	<u>\$ 1,264,893</u>

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

	Operating	Rainy Day	LIRF	EI Pass Through	Designated-2	Levy Excess	Grants Fund
Cash and investments - beginning	\$ 425,030	\$ 414,865	\$ 104,295	\$ 358	\$ 8,095	\$ -	\$ 648
Receipts:							
Taxes	681,826	-	-	-	-	-	-
Intergovernmental receipts	1,040,747	-	-	-	-	-	-
Charges for services	3,949	-	-	-	-	-	-
Fines and forfeits	34,533	-	-	-	-	-	-
Other receipts	1,626	698	236	-	17,540	-	1,976
Total receipts	<u>1,762,681</u>	<u>698</u>	<u>236</u>	<u>-</u>	<u>17,540</u>	<u>-</u>	<u>1,976</u>
Disbursements:							
Personal services	1,376,170	-	-	-	-	-	-
Supplies	27,734	-	-	-	9,201	-	-
Other services and charges	250,902	66,288	-	-	4,521	-	1,976
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	162,228	-	-	-	3,629	-	-
Other disbursements	1,801	-	-	315	-	-	-
Total disbursements	<u>1,818,835</u>	<u>66,288</u>	<u>-</u>	<u>315</u>	<u>17,351</u>	<u>-</u>	<u>1,976</u>
Excess (deficiency) of receipts over disbursements	<u>(56,154)</u>	<u>(65,590)</u>	<u>236</u>	<u>(315)</u>	<u>189</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 368,876</u>	<u>\$ 349,275</u>	<u>\$ 104,531</u>	<u>\$ 43</u>	<u>\$ 8,284</u>	<u>\$ -</u>	<u>\$ 648</u>

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

	State Technology Fund	Undesignated Gift Fund	Designated Fund	Community Room	Lease Rental Payment	Totals
Cash and investments - beginning	\$ 7,872	\$ 279,620	\$ 19,407	\$ 4,700	\$ 3	\$ 1,264,893
Receipts:						
Taxes	-	-	-	-	507,009	1,188,835
Intergovernmental receipts	-	-	-	-	35,864	1,076,611
Charges for services	-	-	-	-	-	3,949
Fines and forfeits	-	-	-	1,350	-	35,883
Other receipts	-	1,052	7,855	-	29	31,012
Total receipts	-	1,052	7,855	1,350	542,902	2,336,290
Disbursements:						
Personal services	-	5,805	-	-	-	1,381,975
Supplies	-	60	827	-	-	37,822
Other services and charges	7,872	344	1,105	1,000	-	334,008
Debt service - principal and interest	-	-	-	-	527,000	527,000
Capital outlay	-	2,058	5,700	-	-	173,615
Other disbursements	-	-	-	-	-	2,116
Total disbursements	7,872	8,267	7,632	1,000	527,000	2,456,536
Excess (deficiency) of receipts over disbursements	(7,872)	(7,215)	223	350	15,902	(120,246)
Cash and investments - ending	\$ -	\$ 272,405	\$ 19,630	\$ 5,050	\$ 15,905	\$ 1,144,647

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

	Operating	Rainy Day	LIRF	EI Pass Through	Designated-2	Levy Excess	Grants Fund
Cash and investments - beginning	\$ 368,876	\$ 349,275	\$ 104,531	\$ 43	\$ 8,284	\$ -	\$ 648
Receipts:							
Taxes	774,683	-	-	-	-	1,100	-
Intergovernmental receipts	1,073,509	-	-	-	-	-	-
Charges for services	4,064	-	-	-	-	-	-
Fines and forfeits	45,965	-	-	-	-	-	-
Other receipts	102,294	100,726	234	29	20,850	-	756
Total receipts	<u>2,000,515</u>	<u>100,726</u>	<u>234</u>	<u>29</u>	<u>20,850</u>	<u>1,100</u>	<u>756</u>
Disbursements:							
Personal services	1,370,278	-	-	-	-	-	-
Supplies	27,409	-	-	-	5,583	-	756
Other services and charges	309,500	6,501	-	-	8,009	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	135,326	-	-	-	3,433	-	-
Other disbursements	100,000	100,000	-	-	-	-	-
Total disbursements	<u>1,942,513</u>	<u>106,501</u>	<u>-</u>	<u>-</u>	<u>17,025</u>	<u>-</u>	<u>756</u>
Excess (deficiency) of receipts over disbursements	<u>58,002</u>	<u>(5,775)</u>	<u>234</u>	<u>29</u>	<u>3,825</u>	<u>1,100</u>	<u>-</u>
Cash and investments - ending	<u>\$ 426,878</u>	<u>\$ 343,500</u>	<u>\$ 104,765</u>	<u>\$ 72</u>	<u>\$ 12,109</u>	<u>\$ 1,100</u>	<u>\$ 648</u>

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

	State Technology Fund	Undesignated Gift Fund	Designated Fund	Community Room	Lease Rental Payment	Totals
Cash and investments - beginning	\$ -	\$ 272,405	\$ 19,630	\$ 5,050	\$ 15,905	\$ 1,144,647
Receipts:						
Taxes	-	-	-	-	613,489	1,389,272
Intergovernmental receipts	15,943	-	-	-	44,997	1,134,449
Charges for services	-	-	-	-	-	4,064
Fines and forfeits	-	-	-	900	-	46,865
Other receipts	-	1,359	9,352	-	19	235,619
Total receipts	<u>15,943</u>	<u>1,359</u>	<u>9,352</u>	<u>900</u>	<u>658,505</u>	<u>2,810,269</u>
Disbursements:						
Personal services	-	6,060	-	-	-	1,376,338
Supplies	-	31	2,745	-	-	36,524
Other services and charges	7,395	2,589	47	400	-	334,441
Debt service - principal and interest	-	-	-	-	530,000	530,000
Capital outlay	-	2,131	6,129	-	-	147,019
Other disbursements	-	-	-	-	-	200,000
Total disbursements	<u>7,395</u>	<u>10,811</u>	<u>8,921</u>	<u>400</u>	<u>530,000</u>	<u>2,624,322</u>
Excess (deficiency) of receipts over disbursements	<u>8,548</u>	<u>(9,452)</u>	<u>431</u>	<u>500</u>	<u>128,505</u>	<u>185,947</u>
Cash and investments - ending	<u>\$ 8,548</u>	<u>\$ 262,953</u>	<u>\$ 20,061</u>	<u>\$ 5,550</u>	<u>\$ 144,410</u>	<u>\$ 1,330,594</u>

HUSSEY-MAYFIELD MEMORIAL PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016

	Operating	Rainy Day	LIRF	EI Pass Through	Designated-2	Levy Excess	Grants Fund
Cash and investments - beginning	\$ 426,878	\$ 343,500	\$ 104,765	\$ 72	\$ 12,109	\$ 1,100	\$ 648
Receipts:							
Taxes	835,722	-	-	-	-	-	-
Intergovernmental receipts	1,156,310	548,084	-	-	-	-	-
Charges for services	5,229	-	-	-	-	-	-
Fines and forfeits	37,722	-	-	-	-	-	-
Other receipts	2,403	2,498	100,291	-	20,790	-	630
Total receipts	<u>2,037,386</u>	<u>550,582</u>	<u>100,291</u>	<u>-</u>	<u>20,790</u>	<u>-</u>	<u>630</u>
Disbursements:							
Personal services	1,377,673	-	-	-	-	-	-
Supplies	32,217	-	-	-	8,152	-	630
Other services and charges	262,261	13,000	-	-	6,422	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	154,103	-	-	-	2,902	-	-
Other disbursements	101,639	-	-	43	-	-	-
Total disbursements	<u>1,927,893</u>	<u>13,000</u>	<u>-</u>	<u>43</u>	<u>17,476</u>	<u>-</u>	<u>630</u>
Excess (deficiency) of receipts over disbursements	<u>109,493</u>	<u>537,582</u>	<u>100,291</u>	<u>(43)</u>	<u>3,314</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 536,371</u>	<u>\$ 881,082</u>	<u>\$ 205,056</u>	<u>\$ 29</u>	<u>\$ 15,423</u>	<u>\$ 1,100</u>	<u>\$ 648</u>

HUSSEY-MAYFIELD MEMORIAL PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016
 (Continued)

	State Technology Fund	Undesignated Gift Fund	Designated Fund	Community Room	Lease Rental Payment	Totals
Cash and investments - beginning	\$ 8,548	\$ 262,953	\$ 20,061	\$ 5,550	\$ 144,410	\$ 1,330,594
Receipts:						
Taxes	-	-	-	-	605,904	1,441,626
Intergovernmental receipts	-	-	-	-	24,191	1,728,585
Charges for services	-	-	-	-	-	5,229
Fines and forfeits	-	-	-	5,000	-	42,722
Other receipts	-	1,557	5,167	-	593	133,929
Total receipts	<u>-</u>	<u>1,557</u>	<u>5,167</u>	<u>5,000</u>	<u>630,688</u>	<u>3,352,091</u>
Disbursements:						
Personal services	-	6,060	-	-	-	1,383,733
Supplies	-	-	2,373	-	-	43,372
Other services and charges	8,548	2,889	1,156	5,100	-	299,376
Debt service - principal and interest	-	-	-	-	532,000	532,000
Capital outlay	-	-	2,303	-	-	159,308
Other disbursements	-	-	-	-	-	101,682
Total disbursements	<u>8,548</u>	<u>8,949</u>	<u>5,832</u>	<u>5,100</u>	<u>532,000</u>	<u>2,519,471</u>
Excess (deficiency) of receipts over disbursements	<u>(8,548)</u>	<u>(7,392)</u>	<u>(665)</u>	<u>(100)</u>	<u>98,688</u>	<u>832,620</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 255,561</u>	<u>\$ 19,396</u>	<u>\$ 5,450</u>	<u>\$ 243,098</u>	<u>\$ 2,163,214</u>

HUSSEY-MAYFIELD MEMORIAL PUBLIC LIBRARY
 SCHEDULE OF LEASES AND DEBT
 December 31, 2016

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: Zionsville Public Library Leasing Corporation	Refunding of 2002 (new library facility & grounds) and 2004 (remodeling) leases	\$ 534,000	07-15-13	01-15-24
Total of annual lease payments		<u>\$ 534,000</u>		

HUSSEY-MAYFIELD MEMORIAL PUBLIC LIBRARY
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2016

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	\$ 160,000
Buildings	9,566,883
Improvements other than buildings	549,960
Machinery, equipment, and vehicles	543,600
Books and other	3,996,000
Total governmental activities	14,816,443
Total capital assets	\$ 14,816,443

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/>.