

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

NEW CASTLE-HENRY COUNTY PUBLIC LIBRARY

HENRY COUNTY, INDIANA

January 1, 2013 to December 31, 2016



FILED
12/08/2017

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Winifred Logan	01-01-13 to 12-31-17
Treasurer	Ramona Hacker	01-01-13 to 12-31-17
President of the Board	Linda Madison	01-01-13 to 12-31-17



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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE NEW CASTLE-HENRY COUNTY
PUBLIC LIBRARY, HENRY COUNTY, INDIANA

We have examined the accompanying financial statements of the New Castle-Henry County Public Library (Library), for the period of January 1, 2013 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 statement 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, 2013 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, 2013 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 Payables and Receivables, and the Schedule of Leases and Debt, 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

December 7, 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.

NEW CASTLE-HENRY COUNTY PUBLIC LIBRARY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended December 31, 2013 and 2014

Fund	Cash and Investments 01-01-13	Receipts	Disbursements	Cash and Investments 12-31-13	Receipts	Disbursements	Cash and Investments 12-31-14
Operating	\$ 1,545,640	\$ 1,937,136	\$ 2,161,445	\$ 1,321,331	\$ 1,855,164	\$ 2,259,980	\$ 916,515
LIRF	89,022	7,728	-	96,750	6,981	47,375	56,356
PLAC	50	300	350	-	250	150	100
Literacy	4,697	500	1,639	3,558	150	248	3,460
Cash Fund	-	170	-	170	-	-	170
Petty Cash Fund	40	-	-	40	-	-	40
Meeting Room Fees	9,216	4,760	7,643	6,333	5,687	1,518	10,502
Gift Fund (Unrestricted)	628,482	11,656	40,297	599,841	89,492	22,034	667,299
Gift (Restricted)	5,720	21,502	16,349	10,873	31,761	27,845	14,789
Community Read	211	6,386	6,597	-	8,999	8,999	-
BIRF	319,782	927,276	905,000	342,058	862,244	842,000	362,302
Capital Projects	148,988	52,624	60,477	141,135	338	9,775	131,698
Payroll Withholdings	8,254	270,481	271,285	7,450	290,638	288,147	9,941
Totals	<u>\$ 2,760,102</u>	<u>\$ 3,240,519</u>	<u>\$ 3,471,082</u>	<u>\$ 2,529,539</u>	<u>\$ 3,151,704</u>	<u>\$ 3,508,071</u>	<u>\$ 2,173,172</u>

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

NEW CASTLE-HENRY COUNTY PUBLIC LIBRARY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH
AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended December 31, 2015 and 2016

Fund	Cash and Investments 01-01-15	Receipts	Disbursements	Cash and Investments 12-31-15	Receipts	Disbursements	Cash and Investments 12-31-16
Operating	\$ 916,515	\$ 1,945,544	\$ 2,449,880	\$ 412,179	\$ 2,422,289	\$ 2,592,336	\$ 242,132
Rainy Day	-	132,031	-	132,031	38,801	14,120	156,712
LIRF	56,356	3,434	13,978	45,812	147	-	45,959
PLAC	100	130	100	130	195	260	65
Literacy	3,460	-	94	3,366	-	18	3,348
Cash Fund	170	-	-	170	-	-	170
Gift Restricted- Mobile Library	-	81,372	25	81,347	12,470	91,707	2,110
Petty Cash Fund	40	-	-	40	-	-	40
Meeting Room Fees	10,502	5,415	14,831	1,086	3,890	4,976	-
Gift Fund (Unrestricted)	667,299	12,003	83,867	595,435	503,294	665,799	432,930
Gift (Restricted)	14,789	17,225	20,034	11,980	23,004	21,210	13,774
Community Read	-	6,950	6,732	218	5,950	4,654	1,514
BIRF	362,302	953,716	842,000	474,018	822,747	847,000	449,765
Capital Projects	131,698	29	131,727	-	-	-	-
Payroll Withholdings	9,941	316,206	324,750	1,397	310,657	307,066	4,988
Totals	<u>\$ 2,173,172</u>	<u>\$ 3,474,055</u>	<u>\$ 3,888,018</u>	<u>\$ 1,759,209</u>	<u>\$ 4,143,444</u>	<u>\$ 4,549,146</u>	<u>\$ 1,353,507</u>

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

NEW CASTLE-HENRY COUNTY PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

The accompanying financial statements present the financial information for the Library.

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

Taxes. 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, 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.

NEW CASTLE-HENRY COUNTY PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

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).

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.

NEW CASTLE-HENRY COUNTY PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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 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 lien date (March 1 in a year ending before January 1, 2016 and January 1 in a year beginning after December 31, 2015) 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.

NEW CASTLE-HENRY COUNTY PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

Note 5. Risk Management

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

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

Note 6. Pension Plan

Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund (PERF) is a defined benefit pension plan. PERF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in this defined benefit plan. State statutes (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.

NEW CASTLE-HENRY COUNTY PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 7. *Holding Corporation*

The Library has entered into a capital lease with New Castle-Henry County Library Building Corporation (the lessor). The lessor was organized as a (not-for-profit) corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the Library. The lessor has been determined to be a related-party of the Library. Lease payments during the years 2013, 2014, 2015, and 2016 totaled \$905,000, \$842,000, \$842,000, and \$847,000, respectively.

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.

NEW CASTLE-HENRY COUNTY PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013

	Operating	LIRF	PLAC	Literacy	Cash Fund	Petty Cash Fund	Meeting Room Fees
Cash and investments - beginning	\$ 1,545,640	\$ 89,022	\$ 50	\$ 4,697	\$ -	\$ 40	\$ 9,216
Receipts:							
Taxes	1,011,752	-	-	-	-	-	-
Intergovernmental receipts	781,828	-	-	-	-	-	-
Charges for services	8,841	-	300	-	-	-	4,760
Fines and forfeits	28,966	-	-	-	-	-	-
Other receipts	105,749	7,728	-	500	170	-	-
Total receipts	1,937,136	7,728	300	500	170	-	4,760
Disbursements:							
Personal services	1,250,919	-	-	-	-	-	-
Supplies	97,482	-	-	-	-	-	-
Other services and charges	447,630	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	280,856	-	-	1,639	-	-	-
Other disbursements	84,558	-	350	-	-	-	7,643
Total disbursements	2,161,445	-	350	1,639	-	-	7,643
Excess (deficiency) of receipts over disbursements	(224,309)	7,728	(50)	(1,139)	170	-	(2,883)
Cash and investments - ending	\$ 1,321,331	\$ 96,750	\$ -	\$ 3,558	\$ 170	\$ 40	\$ 6,333

NEW CASTLE-HENRY COUNTY PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013

	Gift Fund (Unrestricted)	Gift (Restricted)	Community Read	BIRF	Capital Projects	Payroll Withholdings	Totals
Cash and investments - beginning	\$ 628,482	\$ 5,720	\$ 211	\$ 319,782	\$ 148,988	\$ 8,254	\$ 2,760,102
Receipts:							
Taxes	-	-	-	844,538	47,624	-	1,903,914
Intergovernmental receipts	-	-	-	82,385	4,646	-	868,859
Charges for services	-	-	-	-	-	-	13,901
Fines and forfeits	-	3,983	-	-	-	-	32,949
Other receipts	11,656	17,519	6,386	353	354	270,481	420,896
Total receipts	11,656	21,502	6,386	927,276	52,624	270,481	3,240,519
Disbursements:							
Personal services	-	-	-	-	-	-	1,250,919
Supplies	-	15,614	-	-	-	-	113,096
Other services and charges	9,486	595	-	-	-	-	457,711
Debt service - principal and interest	-	-	-	905,000	-	-	905,000
Capital outlay	23,700	-	6,597	-	60,477	-	373,269
Other disbursements	7,111	140	-	-	-	271,285	371,087
Total disbursements	40,297	16,349	6,597	905,000	60,477	271,285	3,471,082
Excess (deficiency) of receipts over disbursements	(28,641)	5,153	(211)	22,276	(7,853)	(804)	(230,563)
Cash and investments - ending	\$ 599,841	\$ 10,873	\$ -	\$ 342,058	\$ 141,135	\$ 7,450	\$ 2,529,539

NEW CASTLE-HENRY COUNTY PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014

	Operating	LIRF	PLAC	Literacy	Cash Fund	Petty Cash Fund	Meeting Room Fees
Cash and investments - beginning	\$ 1,321,331	\$ 96,750	\$ -	\$ 3,558	\$ 170	\$ 40	\$ 6,333
Receipts:							
Taxes	993,777	-	-	-	-	-	-
Intergovernmental receipts	808,557	-	-	-	-	-	-
Charges for services	8,860	-	250	-	-	-	5,687
Fines and forfeits	25,908	-	-	-	-	-	-
Other receipts	18,062	6,981	-	150	-	-	-
Total receipts	1,855,164	6,981	250	150	-	-	5,687
Disbursements:							
Personal services	1,330,372	-	-	-	-	-	-
Supplies	78,149	-	-	-	-	-	-
Other services and charges	520,727	15,005	-	35	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	323,280	32,370	-	213	-	-	-
Other disbursements	7,452	-	150	-	-	-	1,518
Total disbursements	2,259,980	47,375	150	248	-	-	1,518
Excess (deficiency) of receipts over disbursements	(404,816)	(40,394)	100	(98)	-	-	4,169
Cash and investments - ending	\$ 916,515	\$ 56,356	\$ 100	\$ 3,460	\$ 170	\$ 40	\$ 10,502

NEW CASTLE-HENRY COUNTY PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014

	Gift Fund (Unrestricted)	Gift (Restricted)	Community Read	BIRF	Capital Projects	Payroll Withholdings	Totals
Cash and investments - beginning	\$ 599,841	\$ 10,873	\$ -	\$ 342,058	\$ 141,135	\$ 7,450	\$ 2,529,539
Receipts:							
Taxes	-	-	-	795,030	-	-	1,788,807
Intergovernmental receipts	-	-	-	66,818	-	-	875,375
Charges for services	-	-	-	-	-	-	14,797
Fines and forfeits	-	-	-	-	-	-	25,908
Other receipts	89,492	31,761	8,999	396	338	290,638	446,817
Total receipts	89,492	31,761	8,999	862,244	338	290,638	3,151,704
Disbursements:							
Personal services	-	-	-	-	-	-	1,330,372
Supplies	169	24,725	253	-	-	-	103,296
Other services and charges	10,124	1,091	3,550	-	9,775	-	560,307
Debt service - principal and interest	-	-	-	842,000	-	-	842,000
Capital outlay	-	2,029	5,196	-	-	-	363,088
Other disbursements	11,741	-	-	-	-	288,147	309,008
Total disbursements	22,034	27,845	8,999	842,000	9,775	288,147	3,508,071
Excess (deficiency) of receipts over disbursements	67,458	3,916	-	20,244	(9,437)	2,491	(356,367)
Cash and investments - ending	\$ 667,299	\$ 14,789	\$ -	\$ 362,302	\$ 131,698	\$ 9,941	\$ 2,173,172

NEW CASTLE-HENRY COUNTY PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015

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	Operating	Rainy Day	LIRF	PLAC	Literacy	Cash Fund	Gift Restricted-Mobile Library	Petty Cash Fund
Cash and investments - beginning	\$ 916,515	\$ -	\$ 56,356	\$ 100	\$ 3,460	\$ 170	\$ -	\$ 40
Receipts:								
Taxes	1,035,545	-	-	-	-	-	-	-
Intergovernmental receipts	767,083	-	-	-	-	-	-	-
Charges for services	9,082	-	-	130	-	-	-	-
Fines and forfeits	23,742	-	-	-	-	-	-	-
Other receipts	110,092	132,031	3,434	-	-	-	81,372	-
Total receipts	1,945,544	132,031	3,434	130	-	-	81,372	-
Disbursements:								
Personal services	1,454,197	-	-	-	-	-	-	-
Supplies	85,983	-	-	-	-	-	-	-
Other services and charges	511,643	-	3,978	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	303,936	-	10,000	-	-	-	-	-
Other disbursements	94,121	-	-	100	94	-	25	-
Total disbursements	2,449,880	-	13,978	100	94	-	25	-
Excess (deficiency) of receipts over disbursements	(504,336)	132,031	(10,544)	30	(94)	-	81,347	-
Cash and investments - ending	\$ 412,179	\$ 132,031	\$ 45,812	\$ 130	\$ 3,366	\$ 170	\$ 81,347	\$ 40

NEW CASTLE-HENRY COUNTY PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015

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	Meeting Room Fees	Gift Fund (Unrestricted)	Gift (Restricted)	Community Read	BIRF	Capital Projects	Payroll Withholdings	Totals
Cash and investments - beginning	\$ 10,502	\$ 667,299	\$ 14,789	\$ -	\$ 362,302	\$ 131,698	\$ 9,941	\$ 2,173,172
Receipts:								
Taxes	-	-	-	-	881,106	-	-	1,916,651
Intergovernmental receipts	-	-	-	-	72,150	-	-	839,233
Charges for services	-	-	-	-	-	-	-	9,212
Fines and forfeits	-	-	-	-	-	-	-	23,742
Other receipts	5,415	12,003	17,225	6,950	460	29	316,206	685,217
Total receipts	5,415	12,003	17,225	6,950	953,716	29	316,206	3,474,055
Disbursements:								
Personal services	-	-	-	-	-	-	-	1,454,197
Supplies	-	-	14,881	241	-	-	-	101,105
Other services and charges	-	-	4,194	1,220	-	-	-	521,035
Debt service - principal and interest	-	-	-	-	842,000	-	-	842,000
Capital outlay	-	-	959	5,271	-	-	-	320,166
Other disbursements	14,831	83,867	-	-	-	131,727	324,750	649,515
Total disbursements	14,831	83,867	20,034	6,732	842,000	131,727	324,750	3,888,018
Excess (deficiency) of receipts over disbursements	(9,416)	(71,864)	(2,809)	218	111,716	(131,698)	(8,544)	(413,963)
Cash and investments - ending	\$ 1,086	\$ 595,435	\$ 11,980	\$ 218	\$ 474,018	\$ -	\$ 1,397	\$ 1,759,209

NEW CASTLE-HENRY COUNTY PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016

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	Operating	Rainy Day	LIRF	PLAC	Literacy	Cash Fund	Gift Restricted-Mobile Library	Petty Cash Fund
Cash and investments - beginning	\$ 412,179	\$ 132,031	\$ 45,812	\$ 130	\$ 3,366	\$ 170	\$ 81,347	\$ 40
Receipts:								
Taxes	1,070,586	38,314	-	-	-	-	-	-
Intergovernmental receipts	803,117	-	-	-	-	-	-	-
Charges for services	10,477	-	-	195	-	-	-	-
Fines and forfeits	21,282	-	-	-	-	-	-	-
Other receipts	516,827	487	147	-	-	-	12,470	-
Total receipts	2,422,289	38,801	147	195	-	-	12,470	-
Disbursements:								
Personal services	1,401,162	-	-	-	-	-	-	-
Supplies	47,195	-	-	-	-	-	-	-
Other services and charges	466,832	14,120	-	-	-	-	6,890	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	187,107	-	-	-	-	-	84,817	-
Other disbursements	490,040	-	-	260	18	-	-	-
Total disbursements	2,592,336	14,120	-	260	18	-	91,707	-
Excess (deficiency) of receipts over disbursements	(170,047)	24,681	147	(65)	(18)	-	(79,237)	-
Cash and investments - ending	\$ 242,132	\$ 156,712	\$ 45,959	\$ 65	\$ 3,348	\$ 170	\$ 2,110	\$ 40

NEW CASTLE-HENRY COUNTY PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016

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	Meeting Room Fees	Gift Fund (Unrestricted)	Gift (Restricted)	Community Read	BIRF	Capital Projects	Payroll Withholdings	Totals
Cash and investments - beginning	\$ 1,086	\$ 595,435	\$ 11,980	\$ 218	\$ 474,018	\$ -	\$ 1,397	\$ 1,759,209
Receipts:								
Taxes	-	-	-	-	758,179	-	-	1,867,079
Intergovernmental receipts	-	-	-	-	62,988	-	-	866,105
Charges for services	3,890	-	78	-	-	-	-	14,640
Fines and forfeits	-	-	-	-	-	-	-	21,282
Other receipts	-	503,294	22,926	5,950	1,580	-	310,657	1,374,338
Total receipts	3,890	503,294	23,004	5,950	822,747	-	310,657	4,143,444
Disbursements:								
Personal services	-	-	-	-	-	-	-	1,401,162
Supplies	-	-	7,455	-	-	-	-	54,650
Other services and charges	-	-	9,274	-	-	-	-	497,116
Debt service - principal and interest	-	-	-	-	847,000	-	-	847,000
Capital outlay	-	162,919	57	4,388	-	-	-	439,288
Other disbursements	4,976	502,880	4,424	266	-	-	307,066	1,309,930
Total disbursements	4,976	665,799	21,210	4,654	847,000	-	307,066	4,549,146
Excess (deficiency) of receipts over disbursements	(1,086)	(162,505)	1,794	1,296	(24,253)	-	3,591	(405,702)
Cash and investments - ending	\$ -	\$ 432,930	\$ 13,774	\$ 1,514	\$ 449,765	\$ -	\$ 4,988	\$ 1,353,507

NEW CASTLE-HENRY COUNTY PUBLIC LIBRARY
SCHEDULE OF PAYABLES AND RECEIVABLES
December 31, 2016

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 157,592</u>	<u>\$ -</u>

NEW CASTLE-HENRY COUNTY PUBLIC LIBRARY
 SCHEDULE OF LEASES AND DEBT
 December 31, 2016

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
MailFinance	Postage Meter IN600AFWP5 w/autfeeder	\$ 2,134	7/27/2015	10/27/2020
Xerox Copy Co	2-CC20 Copier WC7120 CC2128 Color570 WC5330	14,348	3/24/2014	3/24/2019
Xerox Corporation	WCBK40P - s/n LBD-002124	2,886	5/1/2012	5/1/2017
New Castle-Henry County Public Library Building Corporation	Building Lease	<u>846,000</u>	1/15/2013	1/15/2024
Total governmental activities		<u>865,368</u>		
Total of annual lease payments		<u><u>\$ 865,368</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/>.