

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

MOORESVILLE PUBLIC LIBRARY

MORGAN COUNTY, INDIANA

January 1, 2013 to December 31, 2016



FILED
12/13/2017

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Diane Huerkamp	01-01-13 to 12-31-17
Treasurer	Laura Gutzwiller Steve Saucerman	01-01-13 to 12-31-14 01-01-15 to 12-31-17
President of the Board	Ed Brizendine Lynn Adams	01-01-13 to 12-31-14 01-01-15 to 12-31-17
Business Manager	Sharon Hicks	01-01-13 to 12-31-17



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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE MOORESVILLE PUBLIC LIBRARY, MORGAN COUNTY, INDIANA

We have examined the accompanying financial statements of the Mooresville 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 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, 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 and 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 12, 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.

MOORESVILLE 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			Cash and Investments			Cash and Investments
	01-01-13	Receipts	Disbursements	12-31-13	Receipts	Disbursements	12-31-14
Rainy Day	\$ 291,215	\$ 20,977	\$ 105,843	\$ 206,349	\$ 52,385	\$ 55,183	\$ 203,551
Target Grant	-	-	-	-	3,473	2,690	783
Evergreen Indiana Fund	-	175	-	175	2,969	1,538	1,606
Collection Agency Fund	-	130	-	130	32	-	162
Public Copier/Printer	4,256	7,664	167	11,753	7,220	1,049	17,924
Operating Fund	349,252	760,599	669,468	440,383	794,986	735,088	500,281
Payroll Fund	9,820	81,725	80,717	10,828	72,881	73,739	9,970
Construction Fund	37,965	6	10,143	27,828	5	9,518	18,315
Gifts & Memorials	79,275	13,630	11,138	81,767	50,154	44,379	87,542
LIRF	86,932	3	4,065	82,870	3	911	81,962
PLAC	100	150	250	-	200	150	50
Cyrus Whetzel Fund	12,408	52	250	12,210	25	250	11,985
Elsie Perce Fund	1,207	-	-	1,207	-	-	1,207
Grants	1,592	3,202	3,227	1,567	915	1,875	607
Kendricks Grant	-	15,000	2,553	12,447	-	12,447	-
State Technology Fund Grant	10,941	9,291	10,941	9,291	-	9,291	-
Cook Endowment	3,705	13,080	9,287	7,498	14,839	14,126	8,211
Marian Adams Memorial	4,292	-	-	4,292	-	-	4,292
Youth Project Fund	4,012	14	-	4,026	19	-	4,045
BIRF	9,773	104,973	19,250	95,496	84,298	170,815	8,979
Fund 80 Lease Rental	225,730	455,640	384,000	297,370	280,268	383,000	194,638
Capital Projects Fund	3,000	-	3,000	-	-	-	-
Totals	<u>\$ 1,135,475</u>	<u>\$ 1,486,311</u>	<u>\$ 1,314,299</u>	<u>\$ 1,307,487</u>	<u>\$ 1,364,672</u>	<u>\$ 1,516,049</u>	<u>\$ 1,156,110</u>

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

MOORESVILLE 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
Rainy Day	\$ 203,551	\$ 50,406	\$ -	\$ 253,957	\$ 181,843	\$ -	\$ 435,800
Target Grant	783	1,000	1,783	-	-	-	-
Evergreen Indiana Fund	1,606	3,601	4,179	1,028	2,722	2,045	1,705
Collection Agency Fund	162	-	-	162	-	-	162
Public Copier/Printer	17,924	9,859	1,805	25,978	9,846	2,311	33,513
Operating Fund	500,281	765,945	736,135	530,091	750,368	745,362	535,097
Payroll Fund	9,970	87,231	77,613	19,588	89,104	92,190	16,502
Construction Fund	18,315	290	494	18,111	1	6,837	11,275
Gifts & Memorials	87,542	52,134	41,779	97,897	17,230	10,443	104,684
LIRF	81,962	360	-	82,322	1	-	82,323
PLAC	50	180	165	65	260	130	195
Cyrus Whetzel Fund	11,985	23	250	11,758	24	250	11,532
Elsie Perce Fund	1,207	-	-	1,207	-	-	1,207
Grants	607	-	515	92	-	-	92
State Technology Fund Grant	-	22,780	9,170	13,610	-	13,610	-
Cook Endowment	8,211	24,950	10,912	22,249	31,959	14,175	40,033
Marian Adams Memorial	4,292	-	-	4,292	-	-	4,292
Youth Project Fund	4,045	9,438	4,144	9,339	19	-	9,358
BIRF	8,979	80,745	87,000	2,724	94,100	86,125	10,699
Fund 80 Lease Rental	194,638	395,352	382,000	207,990	387,019	381,000	214,009
Totals	\$ 1,156,110	\$ 1,504,294	\$ 1,357,944	\$ 1,302,460	\$ 1,564,496	\$ 1,354,478	\$ 1,512,478

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

MOORESVILLE 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.

MOORESVILLE 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.

MOORESVILLE 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.

MOORESVILLE 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.

MOORESVILLE PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 7. Restatements

For the year ended December 31, 2013, certain changes have been made to some of the beginning balances of the financial statements to more appropriately reflect financial activity of the Library. The following schedule presents a summary of restated beginning balances:

Fund	Balance as of December 31, 2012	Prior Period Adjustment	Balance as of January 1, 2013
Target Grant	\$ 1,051	\$ (1,051)	\$ -
Grants	541	1,051	1,592

Note 8. Holding Corporation

The Library has entered into a capital lease with Mooresville 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 ending December 31, 2013, 2014, 2015, and 2016 totaled \$384,000, \$383,000, \$382,000, and \$381,000, 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.

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

	Rainy Day	Target Grant	Evergreen Indiana Fund	Collection Agency Fund	Public Copier/Printer	Operating Fund	Payroll Fund	Construction Fund
Cash and investments - beginning	\$ 291,215	\$ -	\$ -	\$ -	\$ 4,256	\$ 349,252	\$ 9,820	\$ 37,965
Receipts:								
Taxes	-	-	-	-	-	191,859	-	-
Intergovernmental receipts	-	-	-	-	-	537,722	-	-
Charges for services	-	-	-	130	7,664	-	-	-
Fines and forfeits	-	-	175	-	-	16,097	-	-
Other receipts	20,977	-	-	-	-	14,921	81,725	6
Total receipts	20,977	-	175	130	7,664	760,599	81,725	6
Disbursements:								
Personal services	-	-	-	-	-	381,840	16,019	-
Supplies	-	-	-	-	167	18,948	-	84
Other services and charges	-	-	-	-	-	155,549	-	10,059
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	105,843	-	-	-	-	93,131	-	-
Other disbursements	-	-	-	-	-	20,000	64,698	-
Total disbursements	105,843	-	-	-	167	669,468	80,717	10,143
Excess (deficiency) of receipts over disbursements	(84,866)	-	175	130	7,497	91,131	1,008	(10,137)
Cash and investments - ending	\$ 206,349	\$ -	\$ 175	\$ 130	\$ 11,753	\$ 440,383	\$ 10,828	\$ 27,828

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

	Gifts & Memorials	LIRF	PLAC	Cyrus Whetzel Fund	Elsie Perce Fund	Grants	Kendricks Grant	State Technology Fund Grant
Cash and investments - beginning	\$ 79,275	\$ 86,932	\$ 100	\$ 12,408	\$ 1,207	\$ 1,592	\$ -	\$ 10,941
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	900	-	150	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Other receipts	12,730	3	-	52	-	3,202	15,000	9,291
Total receipts	13,630	3	150	52	-	3,202	15,000	9,291
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	300	10,941
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	4,065	-	-	-	-	2,103	-
Other disbursements	11,138	-	250	250	-	3,227	150	-
Total disbursements	11,138	4,065	250	250	-	3,227	2,553	10,941
Excess (deficiency) of receipts over disbursements	2,492	(4,062)	(100)	(198)	-	(25)	12,447	(1,650)
Cash and investments - ending	\$ 81,767	\$ 82,870	\$ -	\$ 12,210	\$ 1,207	\$ 1,567	\$ 12,447	\$ 9,291

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

	Cook Endowment	Marian Adams Memorial	Youth Project Fund	BIRF	Fund 80 Lease Rental	Capital Projects Fund	Totals
Cash and investments - beginning	\$ 3,705	\$ 4,292	\$ 4,012	\$ 9,773	\$ 225,730	\$ 3,000	\$ 1,135,475
Receipts:							
Taxes	-	-	-	86,910	414,874	-	693,643
Intergovernmental receipts	-	-	-	8,324	39,735	-	585,781
Charges for services	-	-	-	-	-	-	8,844
Fines and forfeits	-	-	-	-	-	-	16,272
Other receipts	13,080	-	14	9,739	1,031	-	181,771
Total receipts	13,080	-	14	104,973	455,640	-	1,486,311
Disbursements:							
Personal services	-	-	-	-	-	-	397,859
Supplies	-	-	-	-	-	-	19,199
Other services and charges	1,205	-	-	-	-	-	178,054
Debt service - principal and interest	-	-	-	19,250	384,000	-	403,250
Capital outlay	4,516	-	-	-	-	-	209,658
Other disbursements	3,566	-	-	-	-	3,000	106,279
Total disbursements	9,287	-	-	19,250	384,000	3,000	1,314,299
Excess (deficiency) of receipts over disbursements	3,793	-	14	85,723	71,640	(3,000)	172,012
Cash and investments - ending	\$ 7,498	\$ 4,292	\$ 4,026	\$ 95,496	\$ 297,370	\$ -	\$ 1,307,487

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

	Rainy Day	Target Grant	Evergreen Indiana Fund	Collection Agency Fund	Public Copier/Printer	Operating Fund	Payroll Fund	Construction Fund
Cash and investments - beginning	\$ 206,349	\$ -	\$ 175	\$ 130	\$ 11,753	\$ 440,383	\$ 10,828	\$ 27,828
Receipts:								
Taxes	-	-	-	-	-	204,243	-	-
Intergovernmental receipts	-	-	-	-	-	554,693	-	-
Charges for services	-	-	-	-	7,220	-	-	-
Fines and forfeits	-	-	2,882	32	-	20,477	-	-
Other receipts	52,385	3,473	87	-	-	15,573	72,881	5
Total receipts	52,385	3,473	2,969	32	7,220	794,986	72,881	5
Disbursements:								
Personal services	2,000	-	-	-	-	377,063	15,740	-
Supplies	11,804	2,690	-	-	-	17,098	-	-
Other services and charges	41,379	-	-	-	1,049	166,648	-	9,518
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	116,445	-	-
Other disbursements	-	-	1,538	-	-	57,834	57,999	-
Total disbursements	55,183	2,690	1,538	-	1,049	735,088	73,739	9,518
Excess (deficiency) of receipts over disbursements	(2,798)	783	1,431	32	6,171	59,898	(858)	(9,513)
Cash and investments - ending	\$ 203,551	\$ 783	\$ 1,606	\$ 162	\$ 17,924	\$ 500,281	\$ 9,970	\$ 18,315

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

	Gifts & Memorials	LIRF	PLAC	Cyrus Whetzel Fund	Elsie Perce Fund	Grants	Kendricks Grant	State Technology Fund Grant
Cash and investments - beginning	\$ 81,767	\$ 82,870	\$ -	\$ 12,210	\$ 1,207	\$ 1,567	\$ 12,447	\$ 9,291
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	16,685	-	200	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Other receipts	33,469	3	-	25	-	915	-	-
Total receipts	50,154	3	200	25	-	915	-	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	10,471	-	-	-	-	-	-	-
Other services and charges	945	911	150	250	-	1,875	-	9,291
Debt service - principal and interest	32,875	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	6,511	-
Other disbursements	88	-	-	-	-	-	5,936	-
Total disbursements	44,379	911	150	250	-	1,875	12,447	9,291
Excess (deficiency) of receipts over disbursements	5,775	(908)	50	(225)	-	(960)	(12,447)	(9,291)
Cash and investments - ending	\$ 87,542	\$ 81,962	\$ 50	\$ 11,985	\$ 1,207	\$ 607	\$ -	\$ -

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

	Cook Endowment	Marian Adams Memorial	Youth Project Fund	BIRF	Fund 80 Lease Rental	Capital Projects Fund	Totals
Cash and investments - beginning	\$ 7,498	\$ 4,292	\$ 4,026	\$ 95,496	\$ 297,370	\$ -	\$ 1,307,487
Receipts:							
Taxes	-	-	-	76,251	253,261	-	533,755
Intergovernmental receipts	-	-	-	7,964	26,451	-	589,108
Charges for services	-	-	-	-	-	-	24,105
Fines and forfeits	-	-	-	-	-	-	23,391
Other receipts	14,839	-	19	83	556	-	194,313
Total receipts	14,839	-	19	84,298	280,268	-	1,364,672
Disbursements:							
Personal services	-	-	-	-	-	-	394,803
Supplies	13,362	-	-	-	-	-	55,425
Other services and charges	-	-	-	-	-	-	232,016
Debt service - principal and interest	-	-	-	170,815	383,000	-	586,690
Capital outlay	-	-	-	-	-	-	122,956
Other disbursements	764	-	-	-	-	-	124,159
Total disbursements	14,126	-	-	170,815	383,000	-	1,516,049
Excess (deficiency) of receipts over disbursements	713	-	19	(86,517)	(102,732)	-	(151,377)
Cash and investments - ending	\$ 8,211	\$ 4,292	\$ 4,045	\$ 8,979	\$ 194,638	\$ -	\$ 1,156,110

MOORESVILLE 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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	Rainy Day	Target Grant	Evergreen Indiana Fund	Collection Agency Fund	Public Copier/Printer	Operating Fund	Payroll Fund	Construction Fund
Cash and investments - beginning	\$ 203,551	\$ 783	\$ 1,606	\$ 162	\$ 17,924	\$ 500,281	\$ 9,970	\$ 18,315
Receipts:								
Taxes	-	-	-	-	-	221,883	-	-
Intergovernmental receipts	-	-	-	-	-	509,336	-	-
Charges for services	-	-	3,601	-	9,859	16,741	-	-
Other receipts	50,406	1,000	-	-	-	17,985	87,231	290
Total receipts	50,406	1,000	3,601	-	9,859	765,945	87,231	290
Disbursements:								
Personal services	-	-	-	-	-	376,358	-	-
Supplies	-	1,737	-	-	-	13,876	-	-
Other services and charges	-	-	-	-	1,805	186,791	-	494
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	107,725	-	-
Other disbursements	-	46	4,179	-	-	51,385	77,613	-
Total disbursements	-	1,783	4,179	-	1,805	736,135	77,613	494
Excess (deficiency) of receipts over disbursements	50,406	(783)	(578)	-	8,054	29,810	9,618	(204)
Cash and investments - ending	\$ 253,957	\$ -	\$ 1,028	\$ 162	\$ 25,978	\$ 530,091	\$ 19,588	\$ 18,111

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

	Gifts & Memorials	LIRF	PLAC	Cyrus Whetzel Fund	Elsie Perce Fund	Grants	State Technology Fund Grant	Cook Endowment
Cash and investments - beginning	\$ 87,542	\$ 81,962	\$ 50	\$ 11,985	\$ 1,207	\$ 607	\$ -	\$ 8,211
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	22,780	-
Charges for services	-	-	180	-	-	-	-	-
Other receipts	52,134	360	-	23	-	-	-	24,950
Total receipts	<u>52,134</u>	<u>360</u>	<u>180</u>	<u>23</u>	<u>-</u>	<u>-</u>	<u>22,780</u>	<u>24,950</u>
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	9,009	-	165	-	-	-	-	5,912
Other services and charges	32,770	-	-	250	-	515	9,170	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	5,000
Total disbursements	<u>41,779</u>	<u>-</u>	<u>165</u>	<u>250</u>	<u>-</u>	<u>515</u>	<u>9,170</u>	<u>10,912</u>
Excess (deficiency) of receipts over disbursements	<u>10,355</u>	<u>360</u>	<u>15</u>	<u>(227)</u>	<u>-</u>	<u>(515)</u>	<u>13,610</u>	<u>14,038</u>
Cash and investments - ending	<u>\$ 97,897</u>	<u>\$ 82,322</u>	<u>\$ 65</u>	<u>\$ 11,758</u>	<u>\$ 1,207</u>	<u>\$ 92</u>	<u>\$ 13,610</u>	<u>\$ 22,249</u>

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

	Marian Adams Memorial	Youth Project Fund	BIRF	Fund 80 Lease Rental	Totals
Cash and investments - beginning	\$ 4,292	\$ 4,045	\$ 8,979	\$ 194,638	\$ 1,156,110
Receipts:					
Taxes	-	-	73,592	360,214	655,689
Intergovernmental receipts	-	-	7,102	34,761	573,979
Charges for services	-	-	-	-	30,381
Other receipts	-	9,438	51	377	244,245
Total receipts	-	9,438	80,745	395,352	1,504,294
Disbursements:					
Personal services	-	-	-	-	376,358
Supplies	-	4,144	-	-	34,843
Other services and charges	-	-	-	-	231,795
Debt service - principal and interest	-	-	87,000	382,000	469,000
Capital outlay	-	-	-	-	107,725
Other disbursements	-	-	-	-	138,223
Total disbursements	-	4,144	87,000	382,000	1,357,944
Excess (deficiency) of receipts over disbursements	-	5,294	(6,255)	13,352	146,350
Cash and investments - ending	\$ 4,292	\$ 9,339	\$ 2,724	\$ 207,990	\$ 1,302,460

MOORESVILLE 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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	Rainy Day	Target Grant	Evergreen Indiana Fund	Collection Agency Fund	Public Copier/Printer	Operating Fund	Payroll Fund	Construction Fund
Cash and investments - beginning	\$ 253,957	\$ -	\$ 1,028	\$ 162	\$ 25,978	\$ 530,091	\$ 19,588	\$ 18,111
Receipts:								
Taxes	-	-	-	-	-	219,843	-	-
Intergovernmental receipts	131,157	-	-	-	-	516,370	-	-
Charges for services	-	-	2,722	-	9,846	12,438	-	-
Other receipts	50,686	-	-	-	-	1,717	89,104	1
Total receipts	181,843	-	2,722	-	9,846	750,368	89,104	1
Disbursements:								
Personal services	-	-	-	-	-	379,445	-	-
Supplies	-	-	-	-	2,311	13,849	-	-
Other services and charges	-	-	-	-	-	183,228	-	6,837
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	111,840	-	-
Other disbursements	-	-	2,045	-	-	57,000	92,190	-
Total disbursements	-	-	2,045	-	2,311	745,362	92,190	6,837
Excess (deficiency) of receipts over disbursements	181,843	-	677	-	7,535	5,006	(3,086)	(6,836)
Cash and investments - ending	\$ 435,800	\$ -	\$ 1,705	\$ 162	\$ 33,513	\$ 535,097	\$ 16,502	\$ 11,275

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

	Gifts & Memorials	LIRF	PLAC	Cyrus Whetzel Fund	Elsie Perce Fund	Grants	State Technology Fund Grant
Cash and investments - beginning	\$ 97,897	\$ 82,322	\$ 65	\$ 11,758	\$ 1,207	\$ 92	\$ 13,610
Receipts:							
Taxes	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	260	-	-	-	-
Other receipts	17,230	1	-	24	-	-	-
Total receipts	17,230	1	260	24	-	-	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	5,547	-	-	-	-	-	-
Other services and charges	-	-	-	250	-	-	13,610
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Other disbursements	4,896	-	130	-	-	-	-
Total disbursements	10,443	-	130	250	-	-	13,610
Excess (deficiency) of receipts over disbursements	6,787	1	130	(226)	-	-	(13,610)
Cash and investments - ending	\$ 104,684	\$ 82,323	\$ 195	\$ 11,532	\$ 1,207	\$ 92	\$ -

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

	Cook Endowment	Marian Adams Memorial	Youth Project Fund	BIRF	Fund 80 Lease Rental	Totals
Cash and investments - beginning	\$ 22,249	\$ 4,292	\$ 9,339	\$ 2,724	\$ 207,990	\$ 1,302,460
Receipts:						
Taxes	-	-	-	85,588	351,860	657,291
Intergovernmental receipts	-	-	-	8,458	34,777	690,762
Charges for services	-	-	-	-	-	25,266
Other receipts	31,959	-	19	54	382	191,177
Total receipts	31,959	-	19	94,100	387,019	1,564,496
Disbursements:						
Personal services	2,335	-	-	-	-	381,780
Supplies	11,840	-	-	-	-	33,547
Other services and charges	-	-	-	-	-	203,925
Debt service - principal and interest	-	-	-	86,125	381,000	467,125
Capital outlay	-	-	-	-	-	111,840
Other disbursements	-	-	-	-	-	156,261
Total disbursements	14,175	-	-	86,125	381,000	1,354,478
Excess (deficiency) of receipts over disbursements	17,784	-	19	7,975	6,019	210,018
Cash and investments - ending	\$ 40,033	\$ 4,292	\$ 9,358	\$ 10,699	\$ 214,009	\$ 1,512,478

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MOORESVILLE PUBLIC LIBRARY
 SCHEDULE OF LEASES AND DEBT
 December 31, 2016

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: Mooresville Public Library Leasing Corporation	Fund for building addition - Lease Rental	<u>\$ 385,000</u>	12/13/2012	1/15/2025

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities: General obligation bonds	G.O. Bonds of 2001 purchase property & book security system	<u>\$ 173,375</u>	<u>\$ 86,250</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/>.