

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

FINANCIAL STATEMENT AUDIT REPORT

OF

AVON-WASHINGTON TOWNSHIP PUBLIC LIBRARY

HENDRICKS COUNTY, INDIANA

January 1, 2021 to December 31, 2022



FILED
12/04/2023

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Auditor's Report	3-5
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	9
Notes to Financial Statement	10-14
Required Supplementary Information:	
Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	16-19
Other Information:	
Schedule of Leases and Debt	23
Other Reports	24

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Laurel Setser	01-01-21 to 12-31-23
Treasurer	Gaylene Wiseman	01-01-21 to 12-31-23
President of the Library Board	Steve Pearl Geoffrey Bradley	01-01-21 to 12-31-22 01-01-23 to 12-31-23



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE AVON-WASHINGTON TOWNSHIP
PUBLIC LIBRARY, HENDRICKS COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the Avon-Washington Township Public Library (Library), which comprises the financial position and results of operations for the period of January 1, 2021 to December 31, 2022, and the related notes to the financial statement as listed in the Table of Contents.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse and Unmodified Opinions* section of our report, the financial statement referred to above does not present fairly, the financial position and results of operations of the Library for the period of January 1, 2021 to December 31, 2022, in accordance with accounting principles generally accepted in the United States of America.

Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the respective financial position and results of operations of the Library, for the period of January 1, 2021 to December 31, 2022, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Basis for Adverse and Unmodified Opinions

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

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Responsibilities of Management for the Financial Statement

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

Auditor's Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS, we:

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Required Supplementary Information

Financial reporting requirements established by the Indiana State Board of Accounts, as described in Note 1, require that the Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis be presented to supplement the basic financial statement. Such information is the responsibility of management and, although not a part of the basic financial statement, is required by reporting requirements established by the Indiana State Board of Accounts who considers it to be an essential part of financial reporting for placing the basic financial statement in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statement, and other knowledge we obtained during our audit of the basic financial statement. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

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

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



Beth Kelley, CPA, CFE
Deputy State Examiner

November 22, 2023

(This page intentionally left blank.)

FINANCIAL STATEMENT AND ACCOMPANYING NOTES; REQUIRED
SUPPLEMENTARY INFORMATION; AND OTHER INFORMATION

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

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

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

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

(This page intentionally left blank.)

AVON-WASHINGTON TOWNSHIP PUBLIC LIBRARY
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2021 and 2022

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-21	Receipts	Disbursements	12-31-21	Receipts	Disbursements	
Operating Fund	\$ 574,972	\$ 1,702,744	\$ 1,442,746	\$ 834,970	\$ 1,623,716	\$ 1,549,173	\$ 909,513
Library Improvement Reserve Lirf	77,611	-	-	77,611	20,000	16,881	80,730
Plac Card	245	2,535	2,275	505	2,405	2,405	505
Construction Fund	55,213	105	55,318	-	-	-	-
Designated Grants	136,376	33,567	18,507	151,436	25,257	20,766	155,927
Gift Fund	1,811	13,300	8,851	6,260	18,044	16,862	7,442
Rainy Day Fund	705,227	8,713	36,073	677,867	-	60,446	617,421
State Technology Grant	600	-	4,517	(3,917)	13,610	13,610	(3,917)
Redemption Bond Fund	54,613	561,543	530,547	85,609	521,201	527,776	79,034
Fica Liability	-	114,588	114,588	-	137,292	137,292	-
Insurance	-	162,147	162,147	-	231,327	231,327	-
Totals	<u>\$ 1,606,668</u>	<u>\$ 2,599,242</u>	<u>\$ 2,375,569</u>	<u>\$ 1,830,341</u>	<u>\$ 2,592,852</u>	<u>\$ 2,576,538</u>	<u>\$ 1,846,655</u>

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

AVON-WASHINGTON TOWNSHIP PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

Taxes. Amounts received from one or more of the following: property tax, county adjusted gross income tax, and other taxes that are set by the Library.

Intergovernmental receipts. Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of intergovernmental receipts include, but are not limited to, the following: local income tax, federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distributions received from the state, local road and street distributions received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

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

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).

AVON-WASHINGTON TOWNSHIP PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENT
(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 statement. The aggregate disbursements include the following uses:

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

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

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

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

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

Utility operating expenses. Amounts disbursed for operating the utilities.

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

F. Interfund Transfers

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

AVON-WASHINGTON TOWNSHIP PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENT
(Continued)

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

Note 4. Deposits and Investments

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

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

AVON-WASHINGTON TOWNSHIP PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 5. Risk Management

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

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

Note 6. Pension Plan

Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund Defined Benefit Plan (PERF DB) is a cost-sharing multiple-employer defined benefit plan and provides retirement, disability, and survivor benefits to plan members. PERF DB is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the Library authority to contribute to the plan.

The Public Employees' Hybrid Plan (PERF Hybrid) consists of two components: PERF DB, the employer-funded monthly defined benefit component, and the Public Employees' Hybrid Members Defined Contribution Account, the defined contribution component.

The Retirement Savings Plan for Public Employees (My Choice) is a multiple-employer defined contribution plan. It is administered through the INPRS Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the Library authority to contribute to the plan.

New employees hired have a one-time election to join either the PERF Hybrid or the My Choice.

Financial Report

INPRS 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. (844) 464-6777

AVON-WASHINGTON TOWNSHIP PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENT
(Continued)

Contributions

Members' contributions are set by state statute at 3 percent of compensation for both the defined contribution component of PERF Hybrid and My Choice. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid and My Choice members may receive additional employer contribution in lieu of the PERF DB. Contributions to the PERF DB are determined by INPRS Board based on actuarial valuation.

Note 7. Cash Balance Deficits

The financial statement contained a fund with a deficit in cash. This fund was set up as a reimbursable grant fund. The reimbursements for expenditures made by the Library was not received by December 31, 2022.

REQUIRED SUPPLEMENTARY INFORMATION

AVON-WASHINGTON TOWNSHIP PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	Operating Fund	Library Improvement Reserve Lif	Plac Card	Construction Fund	Designated Grants	Gift Fund
Cash and investments - beginning	\$ 574,972	\$ 77,611	\$ 245	\$ 55,213	\$ 136,376	\$ 1,811
Receipts:						
Taxes	911,188	-	-	-	-	-
Intergovernmental receipts	757,362	-	-	-	-	-
Charges for services	10,612	-	2,535	-	-	-
Fines and forfeits	19,925	-	-	-	-	-
Other receipts	3,657	-	-	105	33,567	13,300
Total receipts	<u>1,702,744</u>	<u>-</u>	<u>2,535</u>	<u>105</u>	<u>33,567</u>	<u>13,300</u>
Disbursements:						
Personal services	946,619	-	-	-	-	-
Supplies	18,299	-	-	-	5,905	7,704
Other services and charges	231,855	-	-	4,316	3,095	1,147
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	245,973	-	-	51,002	794	-
Other disbursements	-	-	2,275	-	8,713	-
Total disbursements	<u>1,442,746</u>	<u>-</u>	<u>2,275</u>	<u>55,318</u>	<u>18,507</u>	<u>8,851</u>
Excess (deficiency) of receipts over disbursements	<u>259,998</u>	<u>-</u>	<u>260</u>	<u>(55,213)</u>	<u>15,060</u>	<u>4,449</u>
Cash and investments - ending	<u>\$ 834,970</u>	<u>\$ 77,611</u>	<u>\$ 505</u>	<u>\$ -</u>	<u>\$ 151,436</u>	<u>\$ 6,260</u>

AVON-WASHINGTON TOWNSHIP PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	Rainy Day Fund	State Technology Grant	Redemption Bond Fund	Fica Liability	Insurance	Totals
Cash and investments - beginning	\$ 705,227	\$ 600	\$ 54,613	\$ -	\$ -	\$ 1,606,668
Receipts:						
Taxes	-	-	524,533	-	-	1,435,721
Intergovernmental receipts	-	-	37,010	-	-	794,372
Charges for services	-	-	-	-	-	13,147
Fines and forfeits	-	-	-	-	-	19,925
Other receipts	8,713	-	-	114,588	162,147	59,342
Total receipts	8,713	-	561,543	114,588	162,147	2,322,507
Disbursements:						
Personal services	7,200	-	-	-	-	953,819
Supplies	996	-	-	-	-	32,904
Other services and charges	16,728	4,517	872	-	-	262,530
Debt service - principal and interest	-	-	529,675	-	-	529,675
Capital outlay	11,149	-	-	-	-	308,918
Other disbursements	-	-	-	114,588	162,147	10,988
Total disbursements	36,073	4,517	530,547	114,588	162,147	2,098,834
Excess (deficiency) of receipts over disbursements	(27,360)	(4,517)	30,996	-	-	223,673
Cash and investments - ending	\$ 677,867	\$ (3,917)	\$ 85,609	\$ -	\$ -	\$ 1,830,341

AVON-WASHINGTON TOWNSHIP PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	Operating Fund	Library Improvement Reserve Lirf	Plac Card	Construction Fund	Designated Grants	Gift Fund
Cash and investments - beginning	\$ 834,970	\$ 77,611	\$ 505	\$ -	\$ 151,436	\$ 6,260
Receipts:						
Taxes	862,733	-	-	-	-	-
Intergovernmental receipts	726,753	-	-	-	-	-
Charges for services	11,674	-	2,405	-	-	-
Fines and forfeits	18,175	-	-	-	-	-
Other receipts	4,381	20,000	-	-	25,257	18,044
Total receipts	<u>1,623,716</u>	<u>20,000</u>	<u>2,405</u>	<u>-</u>	<u>25,257</u>	<u>18,044</u>
Disbursements:						
Personal services	992,148	-	-	-	-	-
Supplies	18,595	-	-	-	4,087	14,819
Other services and charges	263,873	10,981	-	-	7,063	2,043
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	253,688	-	-	-	841	-
Other disbursements	20,869	5,900	2,405	-	8,775	-
Total disbursements	<u>1,549,173</u>	<u>16,881</u>	<u>2,405</u>	<u>-</u>	<u>20,766</u>	<u>16,862</u>
Excess (deficiency) of receipts over disbursements	<u>74,543</u>	<u>3,119</u>	<u>-</u>	<u>-</u>	<u>4,491</u>	<u>1,182</u>
Cash and investments - ending	<u>\$ 909,513</u>	<u>\$ 80,730</u>	<u>\$ 505</u>	<u>\$ -</u>	<u>\$ 155,927</u>	<u>\$ 7,442</u>

AVON-WASHINGTON TOWNSHIP PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	Rainy Day Fund	State Technology Grant	Redemption Bond Fund	Fica Liability	Insurance	Totals
Cash and investments - beginning	\$ 677,867	\$ (3,917)	\$ 85,609	\$ -	\$ -	\$ 1,830,341
Receipts:						
Taxes	-	-	488,562	-	-	1,351,295
Intergovernmental receipts	-	-	32,639	-	-	759,392
Charges for services	-	-	-	-	-	14,079
Fines and forfeits	-	-	-	-	-	18,175
Other receipts	-	13,610	-	137,292	231,327	449,911
Total receipts	-	13,610	521,201	137,292	231,327	2,592,852
Disbursements:						
Personal services	27,592	-	-	-	-	1,019,740
Supplies	44	-	-	-	-	37,545
Other services and charges	32,810	13,610	1,001	-	-	331,381
Debt service - principal and interest	-	-	526,775	-	-	526,775
Capital outlay	-	-	-	-	-	254,529
Other disbursements	-	-	-	137,292	231,327	406,568
Total disbursements	60,446	13,610	527,776	137,292	231,327	2,576,538
Excess (deficiency) of receipts over disbursements	(60,446)	-	(6,575)	-	-	16,314
Cash and investments - ending	\$ 617,421	\$ (3,917)	\$ 79,034	\$ -	\$ -	\$ 1,846,655

(This page intentionally left blank.)

OTHER INFORMATION

(This page intentionally left blank.)

AVON-WASHINGTON TOWNSHIP PUBLIC LIBRARY
 SCHEDULE OF LEASES AND DEBT
 December 31, 2022

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
De Lage Landen Financial Services	Copier/Printers	\$ 7,140	9/15/2020	12/15/2025
Total of annual lease payments		<u>\$ 7,140</u>		

Description of Debt		Ending Principal Balance	Principal Due Within One Year
Type	Purpose		
Governmental activities:			
General obligation bonds	General Obligation Bonds of 2018	\$ 2,560,000	\$ 225,000
Totals		<u>\$ 2,560,000</u>	<u>\$ 225,000</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/>.