

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

FINANCIAL STATEMENT AUDIT REPORT

OF

WALKERTON-LINCOLN TOWNSHIP LIBRARY

ST. JOSEPH COUNTY, INDIANA

January 1, 2018 to December 31, 2022



FILED

11/22/2023



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
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November 22, 2023

To: The Officials of the Walkerton-Lincoln Township Library
Walkerton-Lincoln Township Library
406 Adams St.
Walkerton, IN 46574

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of Walkerton-Lincoln Township Library. We have reviewed the audit report opined upon by Crowe LLP, Independent Public Accountants, for the period January 1, 2018 to December 31, 2022. Per the *Independent Auditor's Report*, the financial statements included in the report present fairly the financial condition of Walkerton-Lincoln Township Library as of December 31, 2018, 2019, 2020, 2021, and 2022, and the results of its operations for the period then ended, on the basis of accounting described in the report.

In our opinion, Crowe LLP prepared the audit report in accordance with the guidelines established by the State Board of Accounts.

In addition to the report presented herein, a Supplemental Report for Walkerton-Lincoln Township Library was prepared in accordance with the guidelines established by the State Board of Accounts.

The report is filed with this letter in our office as a matter of public record.

A handwritten signature in black ink that reads "Tammy R. White". The signature is written in a cursive, flowing style.

Tammy R. White, CPA
Deputy State Examiner

WALKERTON-LINCOLN TOWNSHIP LIBRARY
Saint Joseph County, Indiana

FINANCIAL STATEMENT
As of December 31, 2022 and for the
period of January 1, 2018 through December 31, 2022

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WALKERTON-LINCOLN TOWNSHIP LIBRARY
SCHEDULE OF OFFICIALS (Unaudited)
As of December 31, 2022 and for the
period of January 1, 2018 through December 31, 2022

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Traci Stewart	01-01-18 to 03-15-19
	Jennifer Kirman	03-16-19 to 12-31-22
President of the Library Board	Karyn Hesters	01-01-18 to 12-31-22
Treasurer	Steven Mockler	01-01-18 to 12-31-18
	Annette Haining	01-01-19 to 06-30-21
	Carol Kuzmich	07-01-21 to 12-31-22

INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance
Walkerton-Lincoln Township Library
Saint Joseph County, Indiana

Opinion

We have audited the accompanying statement of receipts, disbursements, and cash and investment balances of the Walkerton-Lincoln Township Library (the Library) as of December 31, 2022 and for the period of January 1, 2018 through December 31, 2022, and the related notes to the financial statement.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement presents fairly, in all material respects, the cash and investment balances of the Library as of December 31, 2022, and its cash receipts and cash disbursements for the period of January 1, 2018 through December 31, 2022 in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

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 Opinion on U.S. Generally Accepted Accounting Principles section of our report, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the Library as of December 31, 2022, or changes in net position for the period of January 1, 2018 through December 31, 2022.

Basis for Opinion

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 opinion.

Basis for 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.

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) as described in Note 1, and 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 opinion. 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 made by 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 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.

(Continued)

Other Information

Management is responsible for the other information included with the financial statement. The other information comprises the Schedule of Officials, Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances – Regulatory Basis, Schedule of Payables and Receivables, Schedule of Leases and Debt, Schedule of Capital Assets, and State Reporting Information, but does not include the financial statement and our auditor's report thereon. Our opinion on the financial statement does 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 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 conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Crowe LLP
Crowe LLP

Indianapolis, Indiana
November 16, 2023

WALKERTON-LINCOLN TOWNSHIP PUBLIC LIBRARY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND
INVESTMENT BALANCES - REGULATORY BASIS
As of December 31, 2022 and for the period January 1, 2018 through December 31, 2022

<u>Fund</u>	Cash and Investments <u>01-01-18</u>	<u>Receipts</u>	<u>Disbursements</u>	Cash and Investments <u>12-31-18</u>	<u>Receipts</u>	<u>Disbursements</u>	Cash and Investments <u>12-31-19</u>
General Fund	\$ 218,819	\$ 120,470	\$ 131,090	\$ 208,199	\$ 144,507	\$ 155,341	\$ 197,365
Rainy Day Fund	18,199	-	-	18,199	22,500	601	40,098
Gift Fund	-	5,400	2,400	3,000	23,447	5,364	21,083
Plac Card Fund	70	65	65	70	75	65	80
Building Construction Fund	27,367	-	27,367	-	-	-	-
Bond and Interest Redemption Fund	196	115,365	96,114	19,447	89,992	91,335	18,104
Clearing Fund	-	12,711	12,711	-	16,043	16,043	-
	<u>-</u>	<u>12,711</u>	<u>12,711</u>	<u>-</u>	<u>16,043</u>	<u>16,043</u>	<u>-</u>
Totals	<u>\$ 264,651</u>	<u>\$ 254,011</u>	<u>\$ 269,747</u>	<u>\$ 248,915</u>	<u>\$ 296,564</u>	<u>\$ 268,749</u>	<u>\$ 276,730</u>

See accompanying notes to financial statement.

WALKERTON-LINCOLN TOWNSHIP PUBLIC LIBRARY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND
INVESTMENT BALANCES - REGULATORY BASIS
As of December 31, 2022 and for the period January 1, 2018 through December 31, 2022

<u>Fund</u>	<u>Cash and Investments 01-01-20</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Cash and Investments 12-31-20</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Cash and Investments 12-31-21</u>
General Fund	\$ 197,365	\$ 116,262	\$ 159,491	\$ 154,136	\$ 117,773	\$ 176,872	\$ 95,037
Rainy Day Fund	40,098	23,700	1,408	62,390	-	-	62,390
Gift Fund	21,083	8,871	23,336	6,618	15,050	15,814	5,854
Plac Card Fund	80	155	195	40	-	40	-
Bond and Interest Redemption Fund	18,104	92,106	94,235	15,975	134,122	91,455	58,642
Polk Twp. Non-Resident Card Fund	-	1,000	417	583	1,114	858	839
COVID Grant Fund #1	-	1,400	1,400	-	-	-	-
COVID Grant Fund #2	-	7,244	7,244	-	-	-	-
Clearing Fund	-	17,530	17,530	-	16,642	16,642	-
Totals	<u>\$ 276,730</u>	<u>\$ 268,268</u>	<u>\$ 305,256</u>	<u>\$ 239,742</u>	<u>\$ 284,701</u>	<u>\$ 301,681</u>	<u>\$ 222,762</u>

See accompanying notes to financial statement.

WALKERTON-LINCOLN TOWNSHIP PUBLIC LIBRARY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND
INVESTMENT BALANCES - REGULATORY BASIS
As of December 31, 2022 and for the period January 1, 2018 through December 31, 2022

<u>Fund</u>	Cash and Investments <u>01-01-22</u>	<u>Receipts</u>	<u>Disbursements</u>	Cash and Investments <u>12-31-22</u>
General Fund	\$ 95,037	\$ 127,933	\$ 142,242	\$ 80,728
Rainy Day Fund	62,390	-	-	62,390
Gift Fund	5,854	13,534	3,914	15,474
Plac Card Fund	-	75	-	75
Bond and Interest Redemption Fund	58,642	45,224	90,175	13,691
Polk Twp. Non-Resident Card Fund	839	1,000	820	1,019
Donations	-	2,143	-	2,143
Federal	-	3,514	1,617	1,897
FICA	-	5,196	3,171	2,025
County	-	739	921	(182)
State	-	1,646	1,791	(145)
	<hr/>	<hr/>	<hr/>	<hr/>
Totals	<u>\$ 222,762</u>	<u>\$ 201,004</u>	<u>\$ 244,651</u>	<u>\$ 179,115</u>

See accompanying notes to financial statement.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity: The Library was established under the laws of the State of Indiana. The Library operates under an appointed governing board.

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

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 basis of accounting also requires presentation of certain information as Other Information.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP), 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. The regulatory basis also allows for all investments to be stated at cost, while GAAP requires fair value for qualifying investments.

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.

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

Taxes. Amounts received including one or more of the following: property taxes, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeepers tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the Library.

Licenses and permits. Amounts received from businesses, occupations, or non-businesses that must be licensed before doing business within the government's jurisdiction, or permits levied according to the benefits presumably conferred by the permit. Examples of licenses and permits include the following: peddler licenses, animal licenses, auctioneer licenses, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

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

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.

(Continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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).

Penalties. Amounts received from late payment fees.

Other receipts. Amounts received from various sources which can include, but are not limited to the following: net proceeds from borrowings; interfund loan activity; transfers authorized by statute, ordinance, resolution or court order; internal service receipts; and fiduciary receipts.

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 Libraries 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 office supplies, operating supplies, and repair and maintenance supplies.

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

Debt service principal and interest. 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 general obligation indebtedness as well as lease agreements.

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 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.

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.

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 Library itself.

(Continued)

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 (PDIF). This includes any deposit accounts issued or offered by a qualifying financial institution.

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

NOTE 5 - RISK MANAGEMENT

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

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.

The Library has purchased insurance to address the risks described above.

NOTE 6 - CASH BALANCE DEFICITS

The financial statement contains some funds with deficits in cash. Deficits in fund balances, including the County and State funds, were the result of disbursements exceeding receipts due to under-estimating current requirements for some funds. These deficits are to be prepaid from future receipts.

OTHER INFORMATION (Unaudited)

WALKERTON-LINCOLN TOWNSHIP PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	General Fund	Rainy Day Fund	Gift Fund	Plac Card Fund	Building Construction Fund	Bond and Interest Redemption Fund	Clearing Fund	Totals
Cash and investments - beginning	\$ 218,819	\$ 18,199	\$ -	\$ 70	\$ 27,367	\$ 196	\$ -	\$ 264,651
Receipts:								
Taxes	84,384	-	-	-	-	108,450	-	192,834
Intergovernmental receipts	18,686	-	-	-	-	6,915	-	25,601
Charges for services	1,709	-	-	65	-	-	-	1,774
Fines and forfeits	645	-	-	-	-	-	-	645
Other receipts	15,046	-	5,400	-	-	-	12,711	33,157
Total receipts	120,470	-	5,400	65	-	115,365	12,711	254,011
Disbursements:								
Personal services	57,782	-	-	-	-	-	-	57,782
Supplies	3,770	-	450	-	-	-	-	4,220
Other services and charges	24,296	-	-	-	-	560	-	24,856
Debt service - principal and interest	-	-	-	-	-	95,554	-	95,554
Capital outlay	45,242	-	1,950	-	27,367	-	-	74,559
Other disbursements	-	-	-	65	-	-	12,711	12,776
Total disbursements	131,090	-	2,400	65	27,367	96,114	12,711	269,747
Excess (deficiency) of receipts over disbursements	(10,620)	-	3,000	-	(27,367)	19,251	-	(15,736)
Cash and investments - ending	\$ 208,199	\$ 18,199	\$ 3,000	\$ 70	\$ -	\$ 19,447	\$ -	\$ 248,915

WALKERTON-LINCOLN TOWNSHIP PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2019

	General Fund	Rainy Day Fund	Gift Fund	Plac Card Fund	Building Construction Fund	Bond and Interest Redemption Fund	Clearing Fund	Totals
Cash and investments - beginning	\$ 208,199	\$ 18,199	\$ 3,000	\$ 70	\$ -	\$ 19,447	\$ -	\$ 248,915
Receipts:								
Taxes	88,181	-	-	-	-	84,924	-	173,105
Intergovernmental receipts	21,211	-	-	-	-	5,068	-	26,279
Charges for services	1,924	-	-	-	-	-	-	1,924
Fines and forfeits	1,331	-	-	-	-	-	-	1,331
Other receipts	31,860	22,500	23,447	75	-	-	16,043	93,925
Total receipts	144,507	22,500	23,447	75	-	89,992	16,043	296,564
Disbursements:								
Personal services	72,923	-	-	-	-	-	-	72,923
Supplies	6,936	174	-	-	-	-	-	7,110
Other services and charges	25,975	302	-	-	-	-	-	26,277
Debt service - principal and interest	-	-	-	-	-	90,775	-	90,775
Capital outlay	27,007	125	5,044	-	-	-	-	32,176
Other disbursements	22,500	-	320	65	-	560	16,043	39,488
Total disbursements	155,341	601	5,364	65	-	91,335	16,043	268,749
Excess (deficiency) of receipts over disbursements	(10,834)	21,899	18,083	10	-	(1,343)	-	27,815
Cash and investments - ending	\$ 197,365	\$ 40,098	\$ 21,083	\$ 80	\$ -	\$ 18,104	\$ -	\$ 276,730

WALKERTON-LINCOLN TOWNSHIP PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2020

	General Fund	Rainy Day Fund	Gift Fund	Plac Card Fund	Bond and Interest Redemption Fund	Polk Twp. Non-Resident Card Fund	COVID Grant Fund #1	COVID Grant Fund #2	Clearing Fund	Totals
Cash and investments - beginning	\$ 197,365	\$ 40,098	\$ 21,083	\$ 80	\$ 18,104	\$ -	\$ -	\$ -	\$ -	\$ 276,730
Receipts:										
Taxes	84,103	-	-	-	86,819	-	-	-	-	170,922
Intergovernmental receipts	22,343	-	-	-	5,287	-	1,400	7,244	-	36,274
Charges for services	1,893	-	-	155	-	-	-	-	-	2,048
Other receipts	7,923	23,700	8,871	-	-	1,000	-	-	17,530	59,024
Total receipts	116,262	23,700	8,871	155	92,106	1,000	1,400	7,244	17,530	268,268
Disbursements:										
Personal services	79,686	-	-	-	-	-	-	-	-	79,686
Supplies	4,870	95	538	-	-	-	1,400	752	-	7,655
Other services and charges	24,602	1,313	3,550	-	-	-	-	-	-	29,465
Debt service - principal and interest	-	-	-	-	93,675	-	-	-	-	93,675
Capital outlay	26,633	-	16,582	-	-	-	-	6,492	-	49,707
Other disbursements	23,700	-	2,666	195	560	417	-	-	17,530	45,068
Total disbursements	159,491	1,408	23,336	195	94,235	417	1,400	7,244	17,530	305,256
Excess (deficiency) of receipts over disbursements	(43,229)	22,292	(14,465)	(40)	(2,129)	583	-	-	-	(36,988)
Cash and investments - ending	\$ 154,136	\$ 62,390	\$ 6,618	\$ 40	\$ 15,975	\$ 583	\$ -	\$ -	\$ -	\$ 239,742

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

	General Fund	Rainy Day Fund	Gift Fund	Plac Card Fund	Bond and Interest Redemption Fund	Polk Twp. Non-Resident Card Fund	COVID Grant Fund #1	COVID Grant Fund #2	Clearing Fund	Totals
Cash and investments - beginning	\$ 154,136	\$ 62,390	\$ 6,618	\$ 40	\$ 15,975	\$ 583	\$ -	\$ -	\$ -	\$ 239,742
Receipts:										
Taxes	84,465	-	-	-	88,790	1,114	-	-		174,369
Intergovernmental receipts	28,287	-	-	-	5,729	-	-	-		34,016
Other receipts	5,021	-	15,050	-	39,603	-	-	-	16,642	76,316
Total receipts	<u>117,773</u>	<u>-</u>	<u>15,050</u>	<u>-</u>	<u>134,122</u>	<u>1,114</u>	<u>-</u>	<u>-</u>	<u>16,642</u>	<u>284,701</u>
Disbursements:										
Personal services	76,112	-	-	-	-	-	-	-		76,112
Supplies	7,642	-	243	-	-	-	-	-		7,885
Other services and charges	29,317	-	-	-	30	-	-	-		29,347
Debt service - principal and interest	-	-	-	-	91,425	-	-	-		91,425
Capital outlay	23,570	-	15,571	-	-	-	-	-		39,141
Other disbursements	40,231	-	-	40	-	858	-	-	16,642	57,771
Total disbursements	<u>176,872</u>	<u>-</u>	<u>15,814</u>	<u>40</u>	<u>91,455</u>	<u>858</u>	<u>-</u>	<u>-</u>	<u>16,642</u>	<u>301,681</u>
Excess (deficiency) of receipts over disbursements	<u>(59,099)</u>	<u>-</u>	<u>(764)</u>	<u>(40)</u>	<u>42,667</u>	<u>256</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(16,980)</u>
Cash and investments - ending	<u>\$ 95,037</u>	<u>\$ 62,390</u>	<u>\$ 5,854</u>	<u>\$ -</u>	<u>\$ 58,642</u>	<u>\$ 839</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 222,762</u>

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

	General Fund	Rainy Day Fund	Gift Fund	Plac Card Fund	Bond and Interest Redemption Fund	Polk Twp. Non-Resident Card Fund	Donations	Federal	FICA	County	State	Totals
Cash and investments - beginning	\$ 95,037	\$ 62,390	\$ 5,854	\$ -	\$ 58,642	\$ 839	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 222,762
Receipts:												
Taxes	91,796	-	-	-	42,596	-	-	-	-	-	-	134,392
Intergovernmental receipts	21,191	-	-	-	2,628	-	-	-	-	-	-	23,819
Charges for services	1,861	-	-	-	-	-	-	-	-	-	-	1,861
Fines and forfeits	751	-	-	75	-	1,000	-	-	-	-	-	1,826
Other receipts	12,334	-	13,534	-	-	-	2,143	3,514	5,196	739	1,646	39,106
Total receipts	127,933	-	13,534	75	45,224	1,000	2,143	3,514	5,196	739	1,646	201,004
Disbursements:												
Personal services	75,935	-	-	-	-	-	-	-	-	-	-	75,935
Supplies	9,098	-	1,414	-	-	-	-	-	-	-	-	10,512
Other services and charges	39,592	-	-	-	500	-	-	-	-	-	-	40,092
Debt service - principal and interest	-	-	-	-	89,675	-	-	-	-	-	-	89,675
Capital outlay	17,617	-	2,500	-	-	-	-	-	-	-	-	20,117
Other disbursements	-	-	-	-	-	820	-	1,617	3,171	921	1,791	8,320
Total disbursements	142,242	-	3,914	-	90,175	820	-	1,617	3,171	921	1,791	244,651
Excess (deficiency) of receipts over disbursements	(14,309)	-	9,620	75	(44,951)	180	2,143	1,897	2,025	(182)	(145)	(43,647)
Cash and investments - ending	\$ 80,728	\$ 62,390	\$ 15,474	\$ 75	\$ 13,691	\$ 1,019	\$ 2,143	\$ 1,897	\$ 2,025	\$ (182)	\$ (145)	\$ 179,115

WALKERTON-LINCOLN TOWNSHIP PUBLIC LIBRARY
SCHEDULE OF PAYABLES AND RECEIVABLES
December 31, 2022

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 247,518	\$ 201,148

WALKERTON-LINCOLN TOWNSHIP PUBLIC LIBRARY
 SCHEDULE OF LEASES AND DEBT
 December 31, 2022

Description of Debt		Ending Principal Balance	Interest Due Within One Year
<u>Type</u>	<u>Purpose</u>		
Governmental activities:			
General obligation bonds	New Library Building	\$ 415,000	\$ 80,000
Totals		<u>\$ 415,000</u>	<u>\$ 80,000</u>

WALKERTON-LINCOLN TOWNSHIP PUBLIC LIBRARY
SCHEDULE OF CAPITAL ASSETS
December 31, 2022

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 132,400
Buildings	1,500,000
Machinery, equipment, and vehicles	9,491
Books and other	<u>221,245</u>
Total governmental activities	<u>1,863,136</u>
Total capital assets	<u>\$ 1,863,136</u>

WALKERTON-LINCOLN TOWNSHIP LIBRARY
STATE REPORTING INFORMATION
January 1, 2018 – December 31, 2022

The reports presented herein were prepared in addition to another official report prepared for the Library as listed below:

Indiana State Board of Accounts Compliance Examination of Walkerton-Lincoln Township Library.

The above report contains the results of the compliance examination as required by the Indiana State Board of Accounts' *Accounting and Uniform Compliance Guidelines Manual For Libraries*.