

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

**Paul D. Joyce, CPA
State Examiner**

FINANCIAL STATEMENTS AUDIT REPORT

OF

BRAZIL PUBLIC LIBRARY

CLAY COUNTY, INDIANA

January 1, 2021 to December 31, 2024



FILED

05/13/2025

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Jill E. Scarbrough Tammy Robison Sarah Trover	01-01-21 to 01-23-24 01-24-24 to 04-16-24 04-17-24 to 12-31-25
Treasurer	Brian Deakins	01-01-21 to 12-31-25
President of the Library Board	Michael Hagemeyer Traci Orman	01-01-21 to 12-31-22 01-01-23 to 12-31-25



Paul D. Joyce, CPA
State Examiner

INDIANA STATE BOARD OF ACCOUNTS

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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE BRAZIL PUBLIC LIBRARY, CLAY COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statements of the Brazil Public Library (Library), which comprise the financial position and results of operations for the period of January 1, 2021 to December 31, 2024, and the related notes to the financial statements 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 statements referred to above do not present fairly, the financial position and results of operations of the Library for the period of January 1, 2021 to December 31, 2024, 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 statements referred to above present 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, 2024, 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 Statements* 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 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 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 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 Statements

Management is responsible for the preparation and fair presentation of the financial statements 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 statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 statements.

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 statements, 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 statements.
- 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 statements.
- 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)

Other Information

Management is responsible for the other information included in the Annual Financial Report. The other information comprises the Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, and Schedule of Leases and Debt, as listed in the Table of Contents, but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements 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 statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, 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

April 30, 2025



FINANCIAL STATEMENTS AND ACCOMPANYING NOTES AND OTHER INFORMATION

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.

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 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 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.

BRAZIL 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 01-01-21	Receipts	Disbursements	Cash and Investments 12-31-21	Receipts	Disbursements	Cash and Investments 12-31-22
Library Operating	\$ 40,792	\$ 722,808	\$ 626,434	\$ 137,166	\$ 741,100	\$ 723,048	\$ 155,218
Rainy Day Fund - R.D.F.	124,212	60,814	-	185,026	63,055	193	247,888
IN State Technology Grant Fund	184	3,772	3,956	-	4,808	4,093	715
Library Imprmt Reserve Fund - L.I.R.F.	50,500	-	-	50,500	10,000	-	60,500
LSTA CARESACT Grant	-	3,400	3,400	-	-	-	-
ARPA Grant	-	-	-	-	18,250	18,250	-
Gift Fund	32,115	6,357	1,093	37,379	3,149	886	39,642
Petty Cash Fund	100	-	-	100	-	-	100
Change Fund	100	-	-	100	-	-	100
Payroll-NET	-	-	-	-	249	249	-
PAYROLL 941 (Fed/FICA/Medicare)	-	69,193	69,193	-	61,898	61,898	-
PAYROLL INTAX (State &County)	-	15,530	15,530	-	14,998	14,998	-
PAYROLL PERF/INPRS	-	30,783	30,783	-	29,414	29,414	-
PAYROLL-Direct Deposit	-	199,824	199,824	-	195,950	195,950	-
PAYROLL-Insurance	465	7,713	7,569	609	9,316	7,991	1,934
Evergreen IN Pass-Thru Fund	82	189	226	45	103	140	8
Debt Service Fund	16,759	127,243	126,820	17,182	123,159	127,120	13,221
Totals	\$ 265,309	\$ 1,247,626	\$ 1,084,828	\$ 428,107	\$ 1,275,449	\$ 1,184,230	\$ 519,326

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

BRAZIL PUBLIC LIBRARY
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2023 and 2024

Fund	Cash and Investments 01-01-23	Receipts	Disbursements	Cash and Investments 12-31-23	Receipts	Disbursements	Cash and Investments 12-31-24
Library Operating	\$ 155,218	\$ 670,017	\$ 624,416	\$ 200,819	\$ 689,294	\$ 619,545	\$ 270,568
Rainy Day Fund - R.D.F.	247,888	66,747	-	314,635	12,283	-	326,918
IN State Technology Grant Fund	715	4,706	4,656	765	4,851	5,616	-
Library Imprmt Reserve Fund - L.I.R.F.	60,500	-	-	60,500	-	-	60,500
Gift Fund	39,642	1,749	1,885	39,506	7,223	8,906	37,823
Petty Cash Fund	100	-	-	100	-	-	100
Change Fund	100	-	-	100	-	-	100
PAYROLL 941 (Fed/FICA/Medicare)	-	67,018	67,018	-	66,713	66,713	-
PAYROLL INTAX (State &County)	-	16,099	16,099	-	15,985	15,985	-
PAYROLL PERF/INPRS	-	33,041	33,041	-	35,008	35,008	-
PAYROLL-Direct Deposit	-	224,295	224,295	-	235,000	235,000	-
PAYROLL-Insurance	1,934	9,494	11,004	424	9,564	9,534	454
Evergreen IN Pass-Thru Fund	8	300	308	-	130	130	-
Debt Service Fund	13,221	119,612	127,185	5,648	132,114	132,015	5,747
Totals	<u>\$ 519,326</u>	<u>\$ 1,213,078</u>	<u>\$ 1,109,907</u>	<u>\$ 622,497</u>	<u>\$ 1,208,165</u>	<u>\$ 1,128,452</u>	<u>\$ 702,210</u>

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

BRAZIL 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 a 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, 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: 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: 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.

BRAZIL PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(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, including, but not limited to, the following: net proceeds from borrowings; interfund loan activity; transfers authorized by statute, ordinance, resolution, or court order; internal service receipts; and fiduciary receipts.

E. Disbursements

Disbursements are presented in the aggregate on the face of the financial statements. The aggregate disbursements include the following uses:

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

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

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

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

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

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

F. Interfund Transfers

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

BRAZIL PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(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.

BRAZIL PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(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 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 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

BRAZIL PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(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.

OTHER INFORMATION

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

	Library Operating	Rainy Day Fund - R.D.F.	IN State Technology Grant Fund	Library Imprmt Reserve Fund - L.I.R.F.	LSTA CARESACT Grant	ARPA Grant	Gift Fund
Cash and investments - beginning	\$ 40,792	\$ 124,212	\$ 184	\$ 50,500	\$ -	\$ -	\$ 32,115
Receipts:							
Taxes	340,699	-	-	-	-	-	-
Intergovernmental receipts	271,336	-	-	-	-	-	-
Charges for services	14,339	-	-	-	-	-	-
Other receipts	96,434	60,814	3,772	-	3,400	-	6,357
Total receipts	722,808	60,814	3,772	-	3,400	-	6,357
Disbursements:							
Personal services	377,499	-	-	-	-	-	-
Supplies	3,836	-	-	-	-	-	-
Other services and charges	53,556	-	-	-	-	-	-
Debt service - principal and interest	561	-	-	-	-	-	-
Capital outlay	35,916	-	3,956	-	-	-	-
Other disbursements	155,066	-	-	-	3,400	-	1,093
Total disbursements	626,434	-	3,956	-	3,400	-	1,093
Excess (deficiency) of receipts over (under) disbursements	96,374	60,814	(184)	-	-	-	5,264
Cash and investments - ending	\$ 137,166	\$ 185,026	\$ -	\$ 50,500	\$ -	\$ -	\$ 37,379

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

	Petty Cash Fund	Change Fund	Payroll-NET	PAYROLL 941 (Fed/FICA/Medicare)	PAYROLL INTAX (State &County)	PAYROLL PERF/INPRS
Cash and investments - beginning	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Other receipts	-	-	-	69,193	15,530	30,783
Total receipts	-	-	-	69,193	15,530	30,783
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	-	-	-	69,193	15,530	30,783
Total disbursements	-	-	-	69,193	15,530	30,783
Excess (deficiency) of receipts over (under) disbursements	-	-	-	-	-	-
Cash and investments - ending	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ -

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

	PAYROLL-Direct Deposit	PAYROLL-Insurance	Evergreen IN Pass-Thru Fund	Debt Service Fund	Totals
Cash and investments - beginning	\$ -	\$ 465	\$ 82	\$ 16,759	\$ 265,309
Receipts:					
Taxes	-	-	-	113,873	454,572
Intergovernmental receipts	-	-	-	13,370	284,706
Charges for services	-	-	-	-	14,339
Other receipts	199,824	7,713	189	-	494,009
Total receipts	199,824	7,713	189	127,243	1,247,626
Disbursements:					
Personal services	-	-	-	-	377,499
Supplies	-	-	-	-	3,836
Other services and charges	-	-	226	500	54,282
Debt service - principal and interest	-	-	-	126,320	126,881
Capital outlay	-	-	-	-	39,872
Other disbursements	199,824	7,569	-	-	482,458
Total disbursements	199,824	7,569	226	126,820	1,084,828
Excess (deficiency) of receipts over (under) disbursements	-	144	(37)	423	162,798
Cash and investments - ending	\$ -	\$ 609	\$ 45	\$ 17,182	\$ 428,107

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

	Library Operating	Rainy Day Fund - R.D.F.	IN State Technology Grant Fund	Library Imprmt Reserve Fund - L.I.R.F.	LSTA CARESACT Grant	ARPA Grant	Gift Fund
Cash and investments - beginning	\$ 137,166	\$ 185,026	\$ -	\$ 50,500	\$ -	\$ -	\$ 37,379
Receipts:							
Taxes	360,099	-	-	-	-	-	-
Intergovernmental receipts	266,026	-	-	-	-	-	-
Charges for services	22,192	-	-	-	-	-	-
Other receipts	92,783	63,055	4,808	10,000	-	18,250	3,149
Total receipts	741,100	63,055	4,808	10,000	-	18,250	3,149
Disbursements:							
Personal services	366,134	-	-	-	-	-	-
Supplies	9,862	-	-	-	-	18,250	-
Other services and charges	66,274	-	-	-	-	-	-
Debt service - principal and interest	822	-	-	-	-	-	-
Capital outlay	114,433	-	4,093	-	-	-	-
Other disbursements	165,523	193	-	-	-	-	886
Total disbursements	723,048	193	4,093	-	-	18,250	886
Excess (deficiency) of receipts over (under) disbursements	18,052	62,862	715	10,000	-	-	2,263
Cash and investments - ending	\$ 155,218	\$ 247,888	\$ 715	\$ 60,500	\$ -	\$ -	\$ 39,642

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

	Petty Cash Fund	Change Fund	Payroll-NET	PAYROLL 941 (Fed/FICA/Medicare)	PAYROLL INTAX (State &County)	PAYROLL PERF/INPRS
Cash and investments - beginning	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Other receipts	-	-	249	61,898	14,998	29,414
Total receipts	-	-	249	61,898	14,998	29,414
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	-	-	249	61,898	14,998	29,414
Total disbursements	-	-	249	61,898	14,998	29,414
Excess (deficiency) of receipts over (under) disbursements	-	-	-	-	-	-
Cash and investments - ending	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ -

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

	PAYROLL-Direct Deposit	PAYROLL-Insurance	Evergreen IN Pass-Thru Fund	Debt Service Fund	Totals
Cash and investments - beginning	\$ -	\$ 609	\$ 45	\$ 17,182	\$ 428,107
Receipts:					
Taxes	-	-	-	110,983	471,082
Intergovernmental receipts	-	-	-	12,176	278,202
Charges for services	-	-	-	-	22,192
Other receipts	195,950	9,316	103	-	503,973
Total receipts	195,950	9,316	103	123,159	1,275,449
Disbursements:					
Personal services	-	-	-	-	366,134
Supplies	-	-	-	-	28,112
Other services and charges	-	-	140	500	66,914
Debt service - principal and interest	-	-	-	126,620	127,442
Capital outlay	-	-	-	-	118,526
Other disbursements	195,950	7,991	-	-	477,102
Total disbursements	195,950	7,991	140	127,120	1,184,230
Excess (deficiency) of receipts over (under) disbursements	-	1,325	(37)	(3,961)	91,219
Cash and investments - ending	\$ -	\$ 1,934	\$ 8	\$ 13,221	\$ 519,326

BRAZIL PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2023

	Library Operating	Rainy Day Fund - R.D.F.	IN State Technology Grant Fund	Library Imprmt Reserve Fund - L.I.R.F.	Gift Fund	Petty Cash Fund	Change Fund	PAYROLL 941 (Fed/FICA/Medicare)
Cash and investments - beginning	\$ 155,218	\$ 247,888	\$ 715	\$ 60,500	\$ 39,642	\$ 100	\$ 100	\$ -
Receipts:								
Taxes	348,605	-	-	-	-	-	-	-
Intergovernmental receipts	274,112	-	-	-	-	-	-	-
Charges for services	14,666	-	-	-	-	-	-	-
Other receipts	<u>32,634</u>	<u>66,747</u>	<u>4,706</u>	<u>-</u>	<u>1,749</u>	<u>-</u>	<u>-</u>	<u>67,018</u>
Total receipts	<u>670,017</u>	<u>66,747</u>	<u>4,706</u>	<u>-</u>	<u>1,749</u>	<u>-</u>	<u>-</u>	<u>67,018</u>
Disbursements:								
Personal services	408,458	-	-	-	-	-	-	-
Supplies	6,424	-	-	-	-	-	-	-
Other services and charges	57,078	-	-	-	-	-	-	-
Debt service - principal and interest	939	-	-	-	-	-	-	-
Capital outlay	52,924	-	4,656	-	-	-	-	-
Other disbursements	<u>98,593</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,885</u>	<u>-</u>	<u>-</u>	<u>67,018</u>
Total disbursements	<u>624,416</u>	<u>-</u>	<u>4,656</u>	<u>-</u>	<u>1,885</u>	<u>-</u>	<u>-</u>	<u>67,018</u>
Excess (deficiency) of receipts over (under) disbursements	<u>45,601</u>	<u>66,747</u>	<u>50</u>	<u>-</u>	<u>(136)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 200,819</u>	<u>\$ 314,635</u>	<u>\$ 765</u>	<u>\$ 60,500</u>	<u>\$ 39,506</u>	<u>\$ 100</u>	<u>\$ 100</u>	<u>\$ -</u>

BRAZIL PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2023

	PAYROLL INTAX (State &County)	PAYROLL PERF/INPRS	PAYROLL-Direct Deposit	PAYROLL-Insurance	Evergreen IN Pass-Thru Fund	Debt Service Fund	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	1,934	\$ 8	\$ 13,221	\$ 519,326
Receipts:							
Taxes	-	-	-	-	-	108,022	456,627
Intergovernmental receipts	-	-	-	-	-	11,590	285,702
Charges for services	-	-	-	-	-	-	14,666
Other receipts	16,099	33,041	224,295	9,494	300	-	456,083
Total receipts	16,099	33,041	224,295	9,494	300	119,612	1,213,078
Disbursements:							
Personal services	-	-	-	-	-	-	408,458
Supplies	-	-	-	-	-	-	6,424
Other services and charges	-	-	-	-	308	500	57,886
Debt service - principal and interest	-	-	-	-	-	126,685	127,624
Capital outlay	-	-	-	-	-	-	57,580
Other disbursements	16,099	33,041	224,295	11,004	-	-	451,935
Total disbursements	16,099	33,041	224,295	11,004	308	127,185	1,109,907
Excess (deficiency) of receipts over (under) disbursements	-	-	-	(1,510)	(8)	(7,573)	103,171
Cash and investments - ending	\$ -	\$ -	\$ -	424	\$ -	\$ 5,648	\$ 622,497

BRAZIL PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2024

	Library Operating	Rainy Day Fund - R.D.F.	IN State Technology Grant Fund	Library Imprmt Reserve Fund - L.I.R.F.	Gift Fund	Petty Cash Fund	Change Fund	PAYROLL 941 (Fed/FICA/Medicare)
Cash and investments - beginning	\$ 200,819	\$ 314,635	\$ 765	\$ 60,500	\$ 39,506	\$ 100	\$ 100	\$ -
Receipts:								
Taxes	366,378	-	-	-	-	-	-	-
Intergovernmental receipts	306,838	-	-	-	-	-	-	-
Charges for services	15,430	-	-	-	-	-	-	-
Other receipts	648	12,283	4,851	-	7,223	-	-	66,713
Total receipts	689,294	12,283	4,851	-	7,223	-	-	66,713
Disbursements:								
Personal services	416,907	-	-	-	-	-	-	-
Supplies	12,473	-	-	-	-	-	-	-
Other services and charges	95,245	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	94,920	-	5,616	-	-	-	-	-
Other disbursements	-	-	-	-	8,906	-	-	66,713
Total disbursements	619,545	-	5,616	-	8,906	-	-	66,713
Excess (deficiency) of receipts over (under) disbursements	69,749	12,283	(765)	-	(1,683)	-	-	-
Cash and investments - ending	\$ 270,568	\$ 326,918	\$ -	\$ 60,500	\$ 37,823	\$ 100	\$ 100	\$ -

BRAZIL PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2024

	PAYROLL INTAX (State &County)	PAYROLL PERF/INPRS	PAYROLL-Direct Deposit	PAYROLL-Insurance	Evergreen IN Pass-Thru Fund	Debt Service Fund	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	424	\$ -	\$ 5,648	\$ 622,497
Receipts:							
Taxes	-	-	-	-	-	120,492	486,870
Intergovernmental receipts	-	-	-	-	-	11,622	318,460
Charges for services	-	-	-	-	-	-	15,430
Other receipts	15,985	35,008	235,000	9,564	130	-	387,405
Total receipts	15,985	35,008	235,000	9,564	130	132,114	1,208,165
Disbursements:							
Personal services	-	-	-	-	-	-	416,907
Supplies	-	-	-	-	-	-	12,473
Other services and charges	-	-	-	-	130	500	95,875
Debt service - principal and interest	-	-	-	-	-	131,515	131,515
Capital outlay	-	-	-	-	-	-	100,536
Other disbursements	15,985	35,008	235,000	9,534	-	-	371,146
Total disbursements	15,985	35,008	235,000	9,534	130	132,015	1,128,452
Excess (deficiency) of receipts over (under) disbursements	-	-	-	30	-	99	79,713
Cash and investments - ending	\$ -	\$ -	\$ -	454	\$ -	\$ 5,747	\$ 702,210

BRAZIL PUBLIC LIBRARY
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2024

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 1,703</u>	<u>\$ -</u>

BRAZIL PUBLIC LIBRARY
 SCHEDULE OF LEASES AND DEBT
 December 31, 2024

Description of Debt		Ending	Principal Due
Type	Purpose	Principal	Within One
		Balance	Year
Governmental activities:			
General obligation bonds	renovation & addition to existing building	\$ 125,000	\$ 125,000
Totals		<u>\$ 125,000</u>	<u>\$ 125,000</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/>.