

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

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

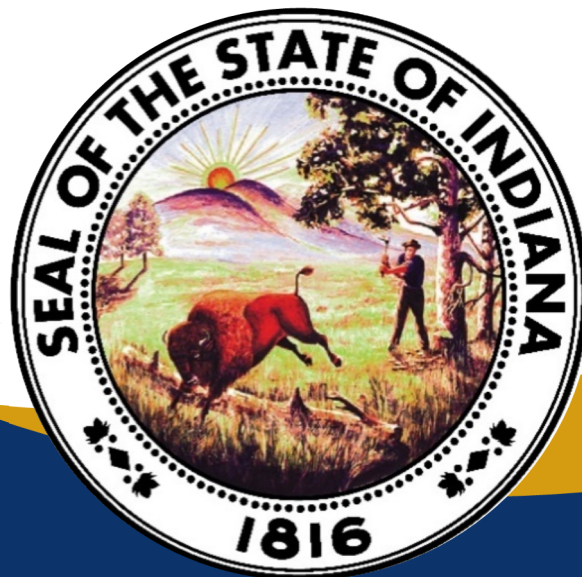
FINANCIAL STATEMENTS AUDIT REPORT

OF

JENNINGS COUNTY PUBLIC LIBRARY

JENNINGS COUNTY, INDIANA

January 1, 2021 to December 31, 2024



FILED

05/05/2025

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Auditor's Report	3-5
Financial Statements and Accompanying Notes:	
Statements of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	8-9
Notes to Financial Statements.....	10-14
Other Information:	
Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	16-19
Schedule of Leases and Debt	20
Schedule of Capital Assets.....	21
Other Reports	22

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Mary Abplanalp	01-01-21 to 12-31-25
Treasurer	Jeff Green Jessica Floyd Jeff Green	01-01-21 to 02-11-25 02-12-25 to 03-12-25 03-13-25 to 12-31-25
President of the Library Board	Jennifer Ertel Pamela Woodall James Pittman	01-01-21 to 02-07-23 02-08-23 to 06-12-24 06-13-24 to 12-31-25



Paul D. Joyce, CPA
State Examiner

INDIANA STATE BOARD OF ACCOUNTS

302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769
Telephone: (317) 232-2513
Fax: (317) 232-4711
www.in.gov/sboa

INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE JENNINGS COUNTY PUBLIC LIBRARY, JENNINGS COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statements of the Jennings County 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 Leases and Debt, and Schedule of Capital Assets, 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 22, 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.

JENNINGS COUNTY 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
Operating	\$ 685,843	\$ 892,966	\$ 787,747	\$ 791,062	\$ 901,244	\$ 817,971	\$ 874,335
Rainy Day	33,167	23	-	33,190	49	-	33,239
Library Improvement Reserve	3,520	9	-	3,529	49	-	3,578
Bond Debt Service Reserve Fund	77,763	65,528	65,111	78,180	66,038	63,321	80,897
Gift	29,359	5,361	13,537	21,183	4,867	3,814	22,236
CARES Grant Fund	-	2,000	2,000	-	-	-	-
ARP Grant Fund	-	10,000	16,272	(6,272)	12,272	6,000	-
Payroll Withholdings	487	84,434	84,535	386	85,331	85,717	-
Totals	<u>\$ 830,139</u>	<u>\$ 1,060,321</u>	<u>\$ 969,202</u>	<u>\$ 921,258</u>	<u>\$ 1,069,850</u>	<u>\$ 976,823</u>	<u>\$ 1,014,285</u>

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

JENNINGS COUNTY 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
Operating	\$ 874,335	\$ 972,143	\$ 931,160	\$ 915,318	\$ 1,028,867	\$ 1,228,100	\$ 716,085
Rainy Day	33,239	68	-	33,307	51	-	33,358
Library Improvement Reserve	3,578	39	-	3,617	7	-	3,624
Bond Debt Service Reserve Fund	80,897	63,998	61,781	83,114	56,228	60,241	79,101
Gift	22,236	7,412	5,092	24,556	33,038	21,452	36,142
Payroll Withholdings	-	97,665	97,778	(113)	111,094	110,903	78
Totals	\$ 1,014,285	\$ 1,141,325	\$ 1,095,811	\$ 1,059,799	\$ 1,229,285	\$ 1,420,696	\$ 868,388

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

JENNINGS COUNTY PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

The Library was established under the laws of the State of Indiana. The Library operates under 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.

Licenses and permits. Amounts received from businesses, occupations, or nonbusinesses 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 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.

JENNINGS COUNTY PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Charges for services. Amounts received for services including, but not limited to, the following: planning commission charges, building department charges, copies of public records, copy machines charges, accident report copies, gun permit applications, 911 telephone services, recycling fees, dog pound fees, emergency medical service fees, park rental fees, swimming pool receipts, cable TV receipts, ordinance violations, fines and fees, bond forfeitures, court costs, and court receipts.

Fines and forfeits. Amounts received from fines and penalties imposed for the commission of statutory offenses, violation of lawful administrative rules and regulations (fines), and for the neglect of official duty and monies derived from confiscating deposits held as performance guarantees (forfeitures).

Utility fees. Amounts received from charges for current services.

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.

Utility operating expenses. Amounts disbursed for operating the utilities.

JENNINGS COUNTY PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

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.

JENNINGS COUNTY PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

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.

JENNINGS COUNTY PUBLIC LIBRARY
 NOTES TO FINANCIAL STATEMENTS
 (Continued)

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

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 statements contain some funds with deficits in cash. This is a result of one fund being set up for a reimbursable grant. Reimbursements for expenditures made by the Library were not received until the following year. The remaining deficit was the result of expenditures exceeding receipts for one fund, which was not corrected until the following year.

Note 8. Restatements

For the year ended December 31, 2021, certain changes have been made to some of the beginning balances on the financial statements to more appropriately reflect financial activity of the Library. The following schedule presents a summary of restated beginning balances:

Fund	Balance as of December 31, 2020	New Fund	Prior Period Adjustments	Balance as of January 1, 2021
Operating	\$ 691,776	\$ -	\$ (5,933)	\$ 685,843
Gift	29,445	-	(86)	29,359
Payroll Withholdings	-	487	-	487

OTHER INFORMATION

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

	Operating	Rainy Day	Library Improvement Reserve	Bond Debt Service Reserve Fund	Gift	CARES Grant Fund	ARP Grant Fund	Payroll Withholdings	Totals
Cash and investments - beginning	\$ 685,843	\$ 33,167	\$ 3,520	\$ 77,763	\$ 29,359	\$ -	\$ -	\$ 487	\$ 830,139
Receipts:									
Taxes	540,708	-	-	-	-	-	-	-	540,708
Intergovernmental receipts	327,305	-	-	-	-	2,000	10,000	-	339,305
Charges for services	11,059	5	-	-	-	-	-	-	11,064
Fines and forfeits	2,778	-	-	-	-	-	-	-	2,778
Other receipts	11,116	18	9	65,528	5,361	-	-	84,434	166,466
Total receipts	892,966	23	9	65,528	5,361	2,000	10,000	84,434	1,060,321
Disbursements:									
Personal services	443,895	-	-	-	-	-	-	-	443,895
Supplies	15,548	-	-	-	241	-	-	-	15,789
Other services and charges	114,175	-	-	-	6,770	-	-	-	120,945
Debt service - principal and interest	-	-	-	65,111	-	-	-	-	65,111
Capital outlay	148,106	-	-	-	6,526	-	-	-	154,632
Other disbursements	66,023	-	-	-	-	2,000	16,272	84,535	168,830
Total disbursements	787,747	-	-	65,111	13,537	2,000	16,272	84,535	969,202
Excess (deficiency) of receipts over (under) disbursements	105,219	23	9	417	(8,176)	-	(6,272)	(101)	91,119
Cash and investments - ending	\$ 791,062	\$ 33,190	\$ 3,529	\$ 78,180	\$ 21,183	\$ -	\$ (6,272)	\$ 386	\$ 921,258

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

	Operating	Rainy Day	Library Improvement Reserve	Bond Debt Service Reserve Fund	Gift	CARES Grant Fund	ARP Grant Fund	Payroll Withholdings	Totals
Cash and investments - beginning	\$ 791,062	\$ 33,190	\$ 3,529	\$ 78,180	\$ 21,183	\$ -	\$ (6,272)	\$ 386	\$ 921,258
Receipts:									
Taxes	549,178	-	-	-	-	-	-	-	549,178
Intergovernmental receipts	328,617	-	-	-	-	-	12,272	-	340,889
Charges for services	6,382	-	-	-	-	-	-	-	6,382
Fines and forfeits	7,342	-	-	-	-	-	-	-	7,342
Other receipts	9,725	49	49	66,038	4,867	-	-	85,331	166,059
Total receipts	901,244	49	49	66,038	4,867	-	12,272	85,331	1,069,850
Disbursements:									
Personal services	452,572	-	-	-	-	-	-	-	452,572
Supplies	17,523	-	-	-	-	-	-	-	17,523
Other services and charges	174,742	-	-	-	3,814	-	-	-	178,556
Debt service - principal and interest	-	-	-	63,321	-	-	-	-	63,321
Capital outlay	106,509	-	-	-	-	-	-	-	106,509
Other disbursements	66,625	-	-	-	-	-	6,000	85,717	158,342
Total disbursements	817,971	-	-	63,321	3,814	-	6,000	85,717	976,823
Excess (deficiency) of receipts over (under) disbursements	83,273	49	49	2,717	1,053	-	6,272	(386)	93,027
Cash and investments - ending	\$ 874,335	\$ 33,239	\$ 3,578	\$ 80,897	\$ 22,236	\$ -	\$ -	\$ -	\$ 1,014,285

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

	Operating	Rainy Day	Library Improvement Reserve	Bond Debt Service Reserve Fund	Gift	Payroll Withholdings	Totals
Cash and investments - beginning	\$ 874,335	\$ 33,239	\$ 3,578	\$ 80,897	\$ 22,236	\$ -	\$ 1,014,285
Receipts:							
Taxes	572,302	-	-	-	-	-	572,302
Intergovernmental receipts	335,728	-	-	-	-	-	335,728
Charges for services	6,938	-	-	-	-	-	6,938
Fines and forfeits	8,657	-	-	-	-	-	8,657
Other receipts	48,518	68	39	63,998	7,412	97,665	217,700
Total receipts	972,143	68	39	63,998	7,412	97,665	1,141,325
Disbursements:							
Personal services	530,817	-	-	-	-	-	530,817
Supplies	11,778	-	-	-	-	-	11,778
Other services and charges	170,199	-	-	-	2,082	-	172,281
Debt service - principal and interest	-	-	-	61,781	-	-	61,781
Capital outlay	124,477	-	-	-	3,010	-	127,487
Other disbursements	93,889	-	-	-	-	97,778	191,667
Total disbursements	931,160	-	-	61,781	5,092	97,778	1,095,811
Excess (deficiency) of receipts over (under) disbursements	40,983	68	39	2,217	2,320	(113)	45,514
Cash and investments - ending	\$ 915,318	\$ 33,307	\$ 3,617	\$ 83,114	\$ 24,556	\$ (113)	\$ 1,059,799

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

	Operating	Rainy Day	Library Improvement Reserve	Bond Debt Service Reserve Fund	Gift	Payroll Withholdings	Totals
Cash and investments - beginning	\$ 915,318	\$ 33,307	\$ 3,617	\$ 83,114	\$ 24,556	\$ (113)	\$ 1,059,799
Receipts:							
Taxes	601,721	-	-	-	-	-	601,721
Intergovernmental receipts	371,531	-	-	-	-	-	371,531
Charges for services	8,020	-	-	-	-	-	8,020
Fines and forfeits	6,357	-	-	-	-	-	6,357
Other receipts	41,238	51	7	56,228	33,038	111,094	241,656
Total receipts	1,028,867	51	7	56,228	33,038	111,094	1,229,285
Disbursements:							
Personal services	577,038	-	-	-	-	-	577,038
Supplies	10,382	-	-	-	456	-	10,838
Other services and charges	169,869	-	-	-	16,653	-	186,522
Debt service - principal and interest	-	-	-	60,241	-	-	60,241
Capital outlay	387,369	-	-	-	4,262	-	391,631
Other disbursements	83,442	-	-	-	81	110,903	194,426
Total disbursements	1,228,100	-	-	60,241	21,452	110,903	1,420,696
Excess (deficiency) of receipts over (under) disbursements	(199,233)	51	7	(4,013)	11,586	191	(191,411)
Cash and investments - ending	\$ 716,085	\$ 33,358	\$ 3,624	\$ 79,101	\$ 36,142	\$ 78	\$ 868,388

JENNINGS COUNTY 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	Energy Savings Obligation Bond	\$ 322,837	\$ 50,000
Totals		<u>\$ 322,837</u>	<u>\$ 50,000</u>

JENNINGS COUNTY PUBLIC LIBRARY
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2024

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	\$ 50,000
Buildings	2,122,267
Improvements other than buildings	991,505
Machinery, equipment, and vehicles	845,578
Books and other	<u>1,012,137</u>
Total governmental activities	<u>5,021,487</u>
Total capital assets	<u><u>\$ 5,021,487</u></u>

OTHER REPORTS

In addition to this report, other reports may have been issued for the Library. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.