

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

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

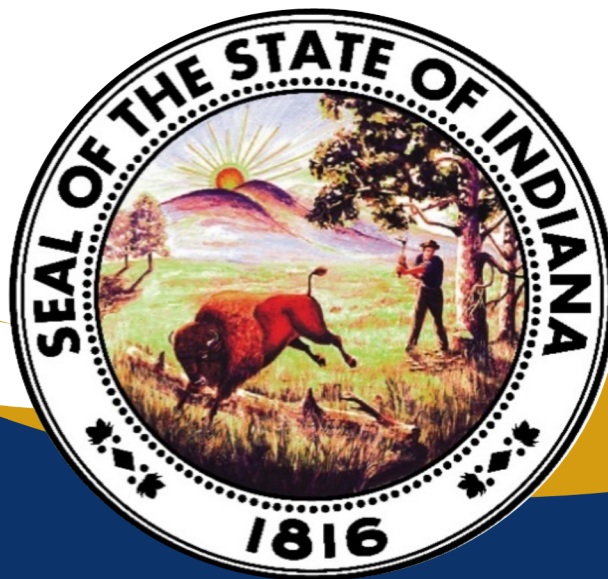
FINANCIAL STATEMENT AUDIT REPORT

OF

TIPPECANOE COUNTY CONTRACTUAL LIBRARY

TIPPECANOE COUNTY, INDIANA

January 1, 2021 to December 31, 2022



**FILED**  
01/21/2025



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
County Librarian	Jos N. Holman	01-01-21 to 12-31-25
Treasurer	David Lahr	01-01-21 to 12-31-22
	Kay Walton	01-01-23 to 12-31-24
	Stephen Bultinck	01-01-25 to 12-31-25
President of the Library Board	Gail Summers	01-01-21 to 12-31-21
	Stephen Bultinck	01-01-22 to 12-31-23
	Grant Fischer	01-01-24 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 TIPPECANOE COUNTY CONTRACTUAL  
LIBRARY, TIPPECANOE COUNTY, INDIANA

### ***Adverse and Unmodified Opinions***

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

#### *Adverse Opinion on U.S. Generally Accepted Accounting Principles*

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

#### *Opinion on Regulatory Basis of Accounting*

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

### ***Basis for Adverse and Unmodified Opinions***

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

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

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

INDEPENDENT AUDITOR'S REPORT  
(Continued)

***Responsibilities of Management for the Financial Statement***

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

***Auditor's Responsibilities for the Audit of the Financial Statement***

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

In performing an audit in accordance with GAAS, we:

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

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

INDEPENDENT AUDITOR'S REPORT  
(Continued)

**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 and Schedule of Leases and Debt, as listed in the Table of Contents, but does not include the basic financial statement and our auditor's report thereon. Our opinions on the basic financial statement do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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



Beth Kelley, CPA, CFE  
Deputy State Examiner

January 9, 2025



## FINANCIAL STATEMENT AND ACCOMPANYING NOTES AND OTHER INFORMATION

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

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

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

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



TIPPECANOE COUNTY CONTRACTUAL 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
Cash-Operating	\$ 2,696,900	\$ 6,176,386	\$ 4,964,878	\$ 3,908,408	\$ 5,536,079	\$ 4,945,431	\$ 4,499,056
Rainy Day	1,437,265	-	-	1,437,265	-	-	1,437,265
LIRF	626,443	65,000	-	691,443	-	-	691,443
Construction 2015	23,593	-	-	23,593	-	-	23,593
Construction 2018	41,754	150	5,727	36,177	-	-	36,177
Standard Oil	277,779	-	-	277,779	-	-	277,779
TCPL DT LIBRARY RENOVATION	-	5,575,000	15,750	5,559,250	-	379,825	5,179,425
LEVY EXCESS FUND	10,586	-	-	10,586	-	-	10,586
Gift	693,680	142,285	129,659	706,306	2,731	17,790	691,247
Swezey	35,624	-	-	35,624	-	-	35,624
Gregory	13,442	-	-	13,442	-	-	13,442
Browne	1,178	-	-	1,178	-	-	1,178
Mental Hlth	869	-	-	869	-	-	869
PEFCU Read Aloud	1,868	-	406	1,462	2,500	536	3,426
PLAC	322	258	195	385	390	325	450
BIRF	16,995	758,725	645,396	130,324	439,429	750,974	(181,221)
Cigna (Great West Life)	-	57,910	57,910	-	52,424	51,005	1,419
PERF	-	65,473	65,473	-	71,563	71,579	(16)
Federal Tax	-	137,664	137,664	-	131,198	131,198	-
FICA & Medicare	-	154,973	154,973	-	153,376	153,376	-
State Tax	-	63,494	63,494	-	63,830	63,830	-
County Tax	-	27,317	27,317	-	27,229	27,229	-
Dental	-	19,247	17,710	1,537	17,100	17,134	1,503
Garnishment	-	763	509	254	-	-	254
Courtesy Fund	-	1,175	750	425	1,107	-	1,532
Prepaid Legal	-	91	91	-	-	-	-
Empl Flex Health R	-	1,320	-	1,320	2,107	2,047	1,380
AFLAC	-	2,600	2,292	308	1,997	2,097	208
Deferred Comp	-	22,826	22,826	-	29,419	29,404	15
Totals	<u>\$ 5,878,298</u>	<u>\$ 13,272,657</u>	<u>\$ 6,313,020</u>	<u>\$ 12,837,935</u>	<u>\$ 6,532,479</u>	<u>\$ 6,643,780</u>	<u>\$ 12,726,634</u>

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

TIPPECANOE COUNTY CONTRACTUAL 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, excise 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, financial institution tax received from the state, auto excise surtax received from the state, and commercial vehicle excise tax received from the state.

*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).

TIPPECANOE COUNTY CONTRACTUAL LIBRARY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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

**E. Disbursements**

Disbursements are presented in the aggregate on the face of the financial 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.

**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.

TIPPECANOE COUNTY CONTRACTUAL LIBRARY  
NOTES TO FINANCIAL STATEMENTS  
(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. 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.

TIPPECANOE COUNTY CONTRACTUAL LIBRARY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

**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

*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 two funds with deficits in cash: BIRF and PERF. This is a result of disbursements exceeding receipts.

TIPPECANOE COUNTY CONTRACTUAL LIBRARY  
 NOTES TO FINANCIAL STATEMENTS  
 (Continued)

**Note 8. Restatements**

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

Fund	Balance as of December 31, 2020	Prior Period Adjustment	Balance as of January 1, 2021
Cash-Operating	\$ 3,350,417	\$ (653,517)	\$ 2,696,900
Rainy Day	1,438,241	(976)	1,437,265
Construction 2018	26,604	15,150	41,754

OTHER INFORMATION

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

	Cash-Operating	Rainy Day	LIRF	Construction 2015	Construction 2018	Standard Oil	TCPL DT LIBRARY RENOVIATION	LEVY EXCESS FUND	Gift
Cash and investments - beginning	\$ 2,696,900	\$ 1,437,265	\$ 626,443	\$ 23,593	\$ 41,754	\$ 277,779	\$ -	\$ 10,586	\$ 693,680
Receipts:									
Taxes	4,612,309	-	-	-	-	-	-	-	-
Intergovernmental receipts	1,493,590	-	-	-	-	-	-	-	-
Charges for services	53,199	-	-	-	-	-	-	-	-
Other receipts	17,288	-	65,000	-	150	-	5,575,000	-	142,285
Total receipts	<u>6,176,386</u>	<u>-</u>	<u>65,000</u>	<u>-</u>	<u>150</u>	<u>-</u>	<u>5,575,000</u>	<u>-</u>	<u>142,285</u>
Disbursements:									
Personal services	3,243,477	-	-	-	-	-	-	-	-
Supplies	47,817	-	-	-	-	-	-	-	-
Other services and charges	796,244	-	-	-	-	-	15,750	-	129,659
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	793,734	-	-	-	-	-	-	-	-
Other disbursements	83,606	-	-	-	5,727	-	-	-	-
Total disbursements	<u>4,964,878</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,727</u>	<u>-</u>	<u>15,750</u>	<u>-</u>	<u>129,659</u>
Excess (deficiency) of receipts over (under) disbursements	<u>1,211,508</u>	<u>-</u>	<u>65,000</u>	<u>-</u>	<u>(5,577)</u>	<u>-</u>	<u>5,559,250</u>	<u>-</u>	<u>12,626</u>
Cash and investments - ending	<u>\$ 3,908,408</u>	<u>\$ 1,437,265</u>	<u>\$ 691,443</u>	<u>\$ 23,593</u>	<u>\$ 36,177</u>	<u>\$ 277,779</u>	<u>\$ 5,559,250</u>	<u>\$ 10,586</u>	<u>\$ 706,306</u>

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

	Swezey	Gregory	Browne	Mental Hlth	PEFCU Read Aloud	PLAC	BIRF	Cigna (Great West Life)
Cash and investments - beginning	\$ 35,624	\$ 13,442	\$ 1,178	\$ 869	\$ 1,868	\$ 322	\$ 16,995	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	677,122	-
Intergovernmental receipts	-	-	-	-	-	-	73,562	-
Charges for services	-	-	-	-	-	258	-	-
Other receipts	-	-	-	-	-	-	8,041	57,910
Total receipts	-	-	-	-	-	258	758,725	57,910
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	1,625	-
Debt service - principal and interest	-	-	-	-	-	-	643,771	-
Capital outlay	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	406	195	-	57,910
Total disbursements	-	-	-	-	406	195	645,396	57,910
Excess (deficiency) of receipts over (under) disbursements	-	-	-	-	(406)	63	113,329	-
Cash and investments - ending	\$ 35,624	\$ 13,442	\$ 1,178	\$ 869	\$ 1,462	\$ 385	\$ 130,324	\$ -

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

	PERF	Federal Tax	FICA & Medicare	State Tax	County Tax	Dental	Garnishment
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Other receipts	65,473	137,664	154,973	63,494	27,317	19,247	763
Total receipts	65,473	137,664	154,973	63,494	27,317	19,247	763
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Other disbursements	65,473	137,664	154,973	63,494	27,317	17,710	509
Total disbursements	65,473	137,664	154,973	63,494	27,317	17,710	509
Excess (deficiency) of receipts over (under) disbursements	-	-	-	-	-	1,537	254
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,537	\$ 254

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

	Courtesy Fund	Prepaid Legal	Empl Flex Health R	AFLAC	Deferred Comp	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,878,298
Receipts:						
Taxes	-	-	-	-	-	5,289,431
Intergovernmental receipts	-	-	-	-	-	1,567,152
Charges for services	-	-	-	-	-	53,457
Other receipts	1,175	91	1,320	2,600	22,826	6,362,617
Total receipts	1,175	91	1,320	2,600	22,826	13,272,657
Disbursements:						
Personal services	-	-	-	-	-	3,243,477
Supplies	-	-	-	-	-	47,817
Other services and charges	-	-	-	-	-	943,278
Debt service - principal and interest	-	-	-	-	-	643,771
Capital outlay	-	-	-	-	-	793,734
Other disbursements	750	91	-	2,292	22,826	640,943
Total disbursements	750	91	-	2,292	22,826	6,313,020
Excess (deficiency) of receipts over (under) disbursements	425	-	1,320	308	-	6,959,637
Cash and investments - ending	\$ 425	\$ -	\$ 1,320	\$ 308	\$ -	\$ 12,837,935

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

	Cash-Operating	Rainy Day	LIRF	Construction 2015	Construction 2018	Standard Oil	TCPL DT LIBRARY RENOVIATION	LEVY EXCESS FUND	Gift
Cash and investments - beginning	\$ 3,908,408	\$ 1,437,265	\$ 691,443	\$ 23,593	\$ 36,177	\$ 277,779	\$ 5,559,250	\$ 10,586	\$ 706,306
Receipts:									
Taxes	4,068,463	-	-	-	-	-	-	-	-
Intergovernmental receipts	1,415,525	-	-	-	-	-	-	-	-
Charges for services	41,913	-	-	-	-	-	-	-	-
Other receipts	10,178	-	-	-	-	-	-	-	2,731
Total receipts	5,536,079	-	-	-	-	-	-	-	2,731
Disbursements:									
Personal services	3,185,201	-	-	-	-	-	-	-	-
Supplies	42,141	-	-	-	-	-	-	-	-
Other services and charges	1,007,668	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	699,924	-	-	-	-	-	379,825	-	17,790
Other disbursements	10,497	-	-	-	-	-	-	-	-
Total disbursements	4,945,431	-	-	-	-	-	379,825	-	17,790
Excess (deficiency) of receipts over (under) disbursements	590,648	-	-	-	-	-	(379,825)	-	(15,059)
Cash and investments - ending	\$ 4,499,056	\$ 1,437,265	\$ 691,443	\$ 23,593	\$ 36,177	\$ 277,779	\$ 5,179,425	\$ 10,586	\$ 691,247

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

	Swezey	Gregory	Browne	Mental Hlth	PEFCU Read Aloud	PLAC	BIRF	Cigna (Great West Life)
Cash and investments - beginning	\$ 35,624	\$ 13,442	\$ 1,178	\$ 869	\$ 1,462	\$ 385	\$ 130,324	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	399,998	-
Intergovernmental receipts	-	-	-	-	-	-	39,431	-
Charges for services	-	-	-	-	-	390	-	-
Other receipts	-	-	-	-	2,500	-	-	52,424
Total receipts	-	-	-	-	2,500	390	439,429	52,424
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	750,974	-
Capital outlay	-	-	-	-	536	-	-	-
Other disbursements	-	-	-	-	-	325	-	51,005
Total disbursements	-	-	-	-	536	325	750,974	51,005
Excess (deficiency) of receipts over (under) disbursements	-	-	-	-	1,964	65	(311,545)	1,419
Cash and investments - ending	\$ 35,624	\$ 13,442	\$ 1,178	\$ 869	\$ 3,426	\$ 450	\$ (181,221)	\$ 1,419

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

	PERF	Federal Tax	FICA & Medicare	State Tax	County Tax	Dental	Garnishment
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,537	\$ 254
Receipts:							
Taxes	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Other receipts	71,563	131,198	153,376	63,830	27,229	17,100	-
Total receipts	<u>71,563</u>	<u>131,198</u>	<u>153,376</u>	<u>63,830</u>	<u>27,229</u>	<u>17,100</u>	<u>-</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Other disbursements	71,579	131,198	153,376	63,830	27,229	17,134	-
Total disbursements	<u>71,579</u>	<u>131,198</u>	<u>153,376</u>	<u>63,830</u>	<u>27,229</u>	<u>17,134</u>	<u>-</u>
Excess (deficiency) of receipts over (under) disbursements	(16)	-	-	-	-	(34)	-
Cash and investments - ending	\$ (16)	\$ -	\$ -	\$ -	\$ -	\$ 1,503	\$ 254

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

	Courtesy Fund	Prepaid Legal	Empl Flex Health R	AFLAC	Deferred Comp	Totals
Cash and investments - beginning	\$ 425	\$ -	\$ 1,320	\$ 308	\$ -	\$ 12,837,935
Receipts:						
Taxes	-	-	-	-	-	4,468,461
Intergovernmental receipts	-	-	-	-	-	1,454,956
Charges for services	-	-	-	-	-	42,303
Other receipts	1,107	-	2,107	1,997	29,419	566,759
Total receipts	1,107	-	2,107	1,997	29,419	6,532,479
Disbursements:						
Personal services	-	-	-	-	-	3,185,201
Supplies	-	-	-	-	-	42,141
Other services and charges	-	-	-	-	-	1,007,668
Debt service - principal and interest	-	-	-	-	-	750,974
Capital outlay	-	-	-	-	-	1,098,075
Other disbursements	-	-	2,047	2,097	29,404	559,721
Total disbursements	-	-	2,047	2,097	29,404	6,643,780
Excess (deficiency) of receipts over (under) disbursements	1,107	-	60	(100)	15	(111,301)
Cash and investments - ending	\$ 1,532	\$ -	\$ 1,380	\$ 208	\$ 15	\$ 12,726,634



TIPPECANOE COUNTY CONTRACTUAL LIBRARY  
 SCHEDULE OF LEASES AND DEBT  
 December 31, 2022

Description of Debt		Ending	Principal Due
Type	Purpose	Principal	Within One
		Balance	Year
Governmental activities:			
General obligation bonds	2018	\$ 3,650,000	\$ 355,000
General obligation bonds	2021	<u>5,575,000</u>	<u>95,000</u>
Total governmental activities		<u>9,225,000</u>	<u>450,000</u>
Totals		<u>\$ 9,225,000</u>	<u>\$ 450,000</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/>.