

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

LEBANON PUBLIC LIBRARY

BOONE COUNTY, INDIANA

January 1, 2017 to December 31, 2019



FILED

10/13/2020

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Auditor's Report	3-4
Financial Statements and Accompanying Notes:	
Statements of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	6-7
Notes to Financial Statements.....	8-12
Other Information - Unaudited:	
Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	15-17
Schedule of Leases and Debt	18
Schedule of Capital Assets.....	19
Other Reports.....	20

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Beau Cunnyngnam	01-01-17 to 12-31-20
Treasurer	Aaron Wilhoite	01-01-17 to 12-31-20
President of the Library Board	Richard Milam	01-01-17 to 12-31-20



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE LEBANON PUBLIC LIBRARY, BOONE COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the Lebanon Public Library (Library), which comprise the financial position and results of operations for the period of January 1, 2017 to December 31, 2019, and the related notes to the financial statements as listed in the Table of Contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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 Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Library's preparation and fair presentation of the financial statements 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, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Basis for 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.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Library for the period of January 1, 2017 to December 31, 2019.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position and results of operations of the Library for the period of January 1, 2017 to December 31, 2019, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the Library's financial statements. 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, are presented for additional analysis and are not required parts of the financial statements. They have not been subjected to the auditing procedures applied by us in the audit of the financial statements and, accordingly, we express no opinion on them.


Paul D. Joyce, CPA
State Examiner

August 26, 2020

FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

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.

LEBANON PUBLIC LIBRARY
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2017 and 2018

Fund	Cash and Investments 01-01-17	Receipts	Disbursements	Cash and Investments 12-31-17	Receipts	Disbursements	Cash and Investments 12-31-18
Operating Fund	\$ 160,457	\$ 1,441,499	\$ 1,312,950	\$ 289,006	\$ 1,567,773	\$ 1,449,917	\$ 406,862
Rainy Day Fund	952,900	-	20,349	932,551	2,436	-	934,987
Levy Excess Fund	431	-	-	431	-	-	431
Library Improvement Reserve	238,178	-	100,000	138,178	13,794	99,914	52,058
Construction Building	6,164	-	-	6,164	-	-	6,164
Payroll	9,660	390,893	361,822	38,731	800,601	757,656	81,676
Gift Building/Gift Fund	253,380	8,135	6,567	254,948	13,989	6,484	262,453
Lease Rental Payment	299,705	748,979	684,000	364,684	690,360	684,000	371,044
Totals	<u>\$ 1,920,875</u>	<u>\$ 2,589,506</u>	<u>\$ 2,485,688</u>	<u>\$ 2,024,693</u>	<u>\$ 3,088,953</u>	<u>\$ 2,997,971</u>	<u>\$ 2,115,675</u>

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

LEBANON PUBLIC LIBRARY
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2019

Fund	Cash and Investments 01-01-19	Receipts	Disbursements	Cash and Investments 12-31-19
Operating Fund	\$ 406,862	\$ 1,651,023	\$ 1,484,469	\$ 573,416
Rainy Day Fund	934,987	13,460	-	948,447
Levy Excess Fund	431	-	-	431
Library Improvement Reserve	52,058	-	-	52,058
Construction Building	6,164	-	-	6,164
Payroll	81,676	826,620	870,664	37,632
Gift Building/Gift Fund	262,453	7,894	10,763	259,584
Lease Rental Payment	371,044	669,919	684,000	356,963
Totals	<u>\$ 2,115,675</u>	<u>\$ 3,168,916</u>	<u>\$ 3,049,896</u>	<u>\$ 2,234,695</u>

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

LEBANON 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, certified shares (local option tax), property tax replacement credit (local option tax), county option income 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: 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.

LEBANON 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).

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.

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.

LEBANON 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.

LEBANON 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

LEBANON 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.

Note 7. Holding Corporation

The Library has entered into a capital lease with the Lebanon Public Library Leasing Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the Library. The lessor has been determined to be a related-party of the Library. Lease payments during the years 2017, 2018, and 2019 totaled \$684,000 for each year.

OTHER INFORMATION - UNAUDITED

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.

(This page intentionally left blank.)

LEBANON PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2017

	Operating Fund	Rainy Day Fund	Levy Excess Fund	Library Improvement Reserve	Construction Building	Payroll	Gift Building/Gift Fund	Lease Rental Payment	Totals
Cash and investments - beginning	\$ 160,457	\$ 952,900	\$ 431	\$ 238,178	\$ 6,164	\$ 9,660	\$ 253,380	\$ 299,705	\$ 1,920,875
Receipts:									
Taxes	1,336,140	-	-	-	-	-	-	-	1,336,140
Intergovernmental receipts	35,882	-	-	-	-	-	-	-	35,882
Charges for services	5,242	-	-	-	-	-	-	-	5,242
Fines and forfeits	20,370	-	-	-	-	-	-	-	20,370
Other receipts	43,865	-	-	-	-	390,893	8,135	748,979	1,191,872
Total receipts	<u>1,441,499</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>390,893</u>	<u>8,135</u>	<u>748,979</u>	<u>2,589,506</u>
Disbursements:									
Personal services	836,807	-	-	-	-	361,822	-	-	1,198,629
Supplies	46,628	-	-	-	-	-	4,453	-	51,081
Other services and charges	250,842	-	-	-	-	-	-	-	250,842
Capital outlay	176,749	-	-	-	-	-	1,737	684,000	862,486
Other disbursements	1,924	20,349	-	100,000	-	-	377	-	122,650
Total disbursements	<u>1,312,950</u>	<u>20,349</u>	<u>-</u>	<u>100,000</u>	<u>-</u>	<u>361,822</u>	<u>6,567</u>	<u>684,000</u>	<u>2,485,688</u>
Excess (deficiency) of receipts over disbursements	<u>128,549</u>	<u>(20,349)</u>	<u>-</u>	<u>(100,000)</u>	<u>-</u>	<u>29,071</u>	<u>1,568</u>	<u>64,979</u>	<u>103,818</u>
Cash and investments - ending	<u>\$ 289,006</u>	<u>\$ 932,551</u>	<u>\$ 431</u>	<u>\$ 138,178</u>	<u>\$ 6,164</u>	<u>\$ 38,731</u>	<u>\$ 254,948</u>	<u>\$ 364,684</u>	<u>\$ 2,024,693</u>

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

	Operating Fund	Rainy Day Fund	Levy Excess Fund	Library Improvement Reserve	Construction Building	Payroll	Gift Building/Gift Fund	Lease Rental Payment	Totals
Cash and investments - beginning	\$ 289,006	\$ 932,551	\$ 431	\$ 138,178	\$ 6,164	\$ 38,731	\$ 254,948	\$ 364,684	\$ 2,024,693
Receipts:									
Taxes	1,483,136	-	-	-	-	-	-	640,247	2,123,383
Intergovernmental receipts	50,755	-	-	-	-	-	-	50,113	100,868
Charges for services	12,633	-	-	-	-	-	-	-	12,633
Fines and forfeits	16,527	-	-	-	-	-	-	-	16,527
Other receipts	4,722	2,436	-	13,794	-	800,601	13,989	-	835,542
Total receipts	1,567,773	2,436	-	13,794	-	800,601	13,989	690,360	3,088,953
Disbursements:									
Personal services	873,478	-	-	-	-	-	-	-	873,478
Supplies	80,123	-	-	-	-	-	-	-	80,123
Other services and charges	282,334	-	-	-	-	-	-	-	282,334
Capital outlay	212,946	-	-	99,914	-	-	-	-	312,860
Other disbursements	1,036	-	-	-	-	757,656	6,484	684,000	1,449,176
Total disbursements	1,449,917	-	-	99,914	-	757,656	6,484	684,000	2,997,971
Excess (deficiency) of receipts over disbursements	117,856	2,436	-	(86,120)	-	42,945	7,505	6,360	90,982
Cash and investments - ending	\$ 406,862	\$ 934,987	\$ 431	\$ 52,058	\$ 6,164	\$ 81,676	\$ 262,453	\$ 371,044	\$ 2,115,675

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

	Operating Fund	Rainy Day Fund	Levy Excess Fund	Library Improvement Reserve	Construction Building	Payroll	Gift Building/Gift Fund	Lease Rental Payment	Totals
Cash and investments - beginning	\$ 406,862	\$ 934,987	\$ 431	\$ 52,058	\$ 6,164	\$ 81,676	\$ 262,453	\$ 371,044	\$ 2,115,675
Receipts:									
Taxes	1,505,448	-	-	-	-	-	-	621,022	2,126,470
Intergovernmental receipts	39,950	-	-	-	-	-	-	48,897	88,847
Charges for services	11,095	-	-	-	-	-	-	-	11,095
Fines and forfeits	14,584	-	-	-	-	-	-	-	14,584
Other receipts	79,946	13,460	-	-	-	826,620	7,894	-	927,920
Total receipts	1,651,023	13,460	-	-	-	826,620	7,894	669,919	3,168,916
Disbursements:									
Personal services	866,287	-	-	-	-	-	-	-	866,287
Supplies	168,615	-	-	-	-	-	10,026	-	178,641
Other services and charges	245,771	-	-	-	-	-	-	-	245,771
Capital outlay	203,279	-	-	-	-	-	737	-	204,016
Other disbursements	517	-	-	-	-	870,664	-	684,000	1,555,181
Total disbursements	1,484,469	-	-	-	-	870,664	10,763	684,000	3,049,896
Excess (deficiency) of receipts over disbursements	166,554	13,460	-	-	-	(44,044)	(2,869)	(14,081)	119,020
Cash and investments - ending	\$ 573,416	\$ 948,447	\$ 431	\$ 52,058	\$ 6,164	\$ 37,632	\$ 259,584	\$ 356,963	\$ 2,234,695

LEBANON PUBLIC LIBRARY
 SCHEDULE OF LEASES AND DEBT
 December 31, 2019

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: Lebanon Public Library Leasing Corporation	Lease of Facility	\$ 684,000	10/21/2004	1/15/2022
Total of annual lease payments		<u>\$ 684,000</u>		

LEBANON PUBLIC LIBRARY
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2019

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	\$ 4,700
Buildings	8,801,688
Improvements other than buildings	17,553
Machinery, equipment, and vehicles	3,107,456
Books and other	<u>146,633</u>
Total governmental activities	<u>12,078,030</u>
Total capital assets	<u>\$ 12,078,030</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/>.