

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

FINANCIAL STATEMENT AUDIT REPORT

OF

LAPORTE COUNTY PUBLIC LIBRARY

LAPORTE COUNTY, INDIANA

January 1, 2018 to December 31, 2019



FILED
11/17/2020

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Auditor's Report	3-4
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	7
Notes to Financial Statement	8-11
Other Information - Unaudited:	
Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	14-19
Schedule of Payables and Receivables	21
Schedule of Leases and Debt	22
Schedule of Capital Assets.....	23
Other Reports.....	24

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Fonda Owens	01-01-18 to 12-31-20
Treasurer	Dava Buell (interim) Cynthia Lane	01-01-18 to 04-25-18 04-26-18 to 12-31-20
President of the Board of Trustees	Scott Siefker Karen Ellison	01-01-18 to 12-31-19 01-01-20 to 12-31-20



INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statement

We have audited the accompanying financial statement of the LaPorte County Public Library (Library), which comprises the financial position and results of operations for the period of January 1, 2018 to December 31, 2019, and the related notes to the financial statement as listed in the Table of Contents.

Management's Responsibility for the Financial Statement

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

Our responsibility is to express an opinion on this financial statement 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 statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, 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 statement 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 statement.

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 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.

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 statement referred to above does 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, 2018 to December 31, 2019.


Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the Library for the period of January 1, 2018 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 statement. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, 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 statement. They have not been subjected to the auditing procedures applied by us in the audit of the financial statement and, accordingly, we express no opinion on them.


Paul D. Joyce, CPA
State Examiner

November 9, 2020

FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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.

(This page intentionally left blank.)

LAPORTE COUNTY PUBLIC LIBRARY
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2018 and 2019

Fund	Cash and Investments 01-01-18	Receipts	Disbursements	Cash and Investments 12-31-18	Receipts	Disbursements	Cash and Investments 12-31-19
Operating Fund	\$ 7,613,750	\$ 4,893,962	\$ 4,262,674	\$ 8,245,038	\$ 5,097,685	\$ 4,520,210	\$ 8,822,513
Rainy Day Fund	3,311,874	630,000	-	3,941,874	200,000	59,263	4,082,611
Levy Excess Fund	67,963	-	67,963	-	-	-	-
Construction in Progress	21,505	5,001	26,506	-	-	-	-
Library Improvement Reserve Fund	880,036	50,000	36,931	893,105	57,000	212,000	738,105
Contractual Service Fund	48	660	660	48	740	680	108
Libraries 360	19,854	-	7,868	11,986	-	-	11,986
Insurance Clearing Fund	-	457	457	-	-	-	-
Bond & Interest Fund	132,429	913,020	850,169	195,280	829,043	849,519	174,804
Coolspring Infrastructure Gift Fund	7,238	-	7,238	-	-	-	-
Retainage Fund	161,627	173	161,800	-	-	-	-
Grant Fund	662	2,500	3,162	-	-	-	-
PLAC	-	-	-	-	65	65	-
State Technology Grant Fund	-	3,073	3,073	-	-	-	-
Gift Fund- Miscellaneous Donations	94,420	331,940	249,027	177,333	140,604	184,516	133,421
Gift Fund- Burg Memorial	1,000	-	-	1,000	-	-	1,000
Payroll Deductions Not Yet Paid	81	2,069,721	2,068,431	1,371	2,121,301	2,121,179	1,493
Totals	<u>\$ 12,312,487</u>	<u>\$ 8,900,507</u>	<u>\$ 7,745,959</u>	<u>\$ 13,467,035</u>	<u>\$ 8,446,438</u>	<u>\$ 7,947,432</u>	<u>\$ 13,966,041</u>

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

LAPORTE COUNTY PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENT

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 statement presents the financial information for the Library.

B. Basis of Accounting

The financial statement is reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

The 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 statement. 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.

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, financial institution tax received from the state, commercial vehicle excise tax 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: copies of public records, copy machines charges, faxing.

Fines and forfeits. Amounts received for the violation of lawful administrative rules and regulations (fines and fees for lost/damaged items).

Other receipts. Amounts received from various sources, including, but not limited to, the following: transfers authorized by statute, ordinance, resolution; sale of earbuds, flash drives, makerspace consumables; fees for meeting room usage.

LAPORTE COUNTY PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENT
(Continued)

E. Disbursements

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

Personal services. Amounts disbursed for salaries, wages, and related employee benefits provided for all persons employed.

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.

LAPORTE COUNTY PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENT
(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 statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

LAPORTE COUNTY PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENT
(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.

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 the defined contribution component of PERF Hybrid. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid. Contributions to the PERF DB are determined by INPRS Board based on actuarial valuation.

Note 7. Combined Funds

Per the Library's fund reports, Friends of the Library Fund and Gift Fund are reported individually, but are combined into one fund titled Gift Fund- Miscellaneous Donations on the Indiana Gateway for Government Units financial reporting system reports.

(This page intentionally left blank.)

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 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.

LAPORTE COUNTY 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	Construction in Progress	Library Improvement Reserve Fund	Contractual Service Fund
Cash and investments - beginning	\$ 7,613,750	\$ 3,311,874	\$ 67,963	\$ 21,505	\$ 880,036	\$ 48
Receipts:						
Taxes	4,310,177	-	-	-	-	-
Intergovernmental receipts	416,475	-	-	-	-	-
Charges for services	29,967	-	-	-	-	660
Fines and forfeits	29,274	-	-	-	-	-
Other receipts	108,069	630,000	-	5,001	50,000	-
Total receipts	4,893,962	630,000	-	5,001	50,000	660
Disbursements:						
Personal services	2,290,123	-	-	-	-	-
Supplies	73,289	-	-	-	-	-
Other services and charges	800,995	-	-	-	-	660
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	418,267	-	-	20,471	36,931	-
Other disbursements	680,000	-	67,963	6,035	-	-
Total disbursements	4,262,674	-	67,963	26,506	36,931	660
Excess (deficiency) of receipts over disbursements	631,288	630,000	(67,963)	(21,505)	13,069	-
Cash and investments - ending	\$ 8,245,038	\$ 3,941,874	\$ -	\$ -	\$ 893,105	\$ 48

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

	Libraries 360	Insurance Clearing Fund	Bond & Interest Fund	Coolspring Infrastructure Gift Fund	Retainage Fund	Grant Fund
Cash and investments - beginning	\$ 19,854	\$ -	\$ 132,429	\$ 7,238	\$ 161,627	\$ 662
Receipts:						
Taxes	-	-	802,096	-	-	-
Intergovernmental receipts	-	-	79,750	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	457	31,174	-	173	2,500
Total receipts	<u>-</u>	<u>457</u>	<u>913,020</u>	<u>-</u>	<u>173</u>	<u>2,500</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	850,169	-	-	-
Capital outlay	-	-	-	7,238	138,187	-
Other disbursements	7,868	457	-	-	23,613	3,162
Total disbursements	<u>7,868</u>	<u>457</u>	<u>850,169</u>	<u>7,238</u>	<u>161,800</u>	<u>3,162</u>
Excess (deficiency) of receipts over disbursements	<u>(7,868)</u>	<u>-</u>	<u>62,851</u>	<u>(7,238)</u>	<u>(161,627)</u>	<u>(662)</u>
Cash and investments - ending	<u>\$ 11,986</u>	<u>\$ -</u>	<u>\$ 195,280</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

	PLAC	State Technology Grant Fund	Gift Fund- Miscellaneous Donations	Gift Fund- Burg Memorial	Payroll Deductions Not Yet Paid	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 94,420	\$ 1,000	\$ 81	\$ 12,312,487
Receipts:						
Taxes	-	-	-	-	-	5,112,273
Intergovernmental receipts	-	-	-	-	-	496,225
Charges for services	-	3,073	-	-	-	33,700
Fines and forfeits	-	-	-	-	-	29,274
Other receipts	-	-	331,940	-	2,069,721	3,229,035
Total receipts	-	3,073	331,940	-	2,069,721	8,900,507
Disbursements:						
Personal services	-	-	-	-	-	2,290,123
Supplies	-	-	-	-	-	73,289
Other services and charges	-	3,073	-	-	-	804,728
Debt service - principal and interest	-	-	-	-	-	850,169
Capital outlay	-	-	-	-	-	621,094
Other disbursements	-	-	249,027	-	2,068,431	3,106,556
Total disbursements	-	3,073	249,027	-	2,068,431	7,745,959
Excess (deficiency) of receipts over disbursements	-	-	82,913	-	1,290	1,154,548
Cash and investments - ending	\$ -	\$ -	\$ 177,333	\$ 1,000	\$ 1,371	\$ 13,467,035

LAPORTE COUNTY 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	Construction in Progress	Library Improvement Reserve Fund	Contractual Service Fund
Cash and investments - beginning	\$ 8,245,038	\$ 3,941,874	\$ -	\$ -	\$ 893,105	\$ 48
Receipts:						
Taxes	4,548,562	-	-	-	-	-
Intergovernmental receipts	435,807	-	-	-	-	-
Charges for services	30,867	-	-	-	-	740
Fines and forfeits	24,522	-	-	-	7,000	-
Other receipts	57,927	200,000	-	-	50,000	-
Total receipts	<u>5,097,685</u>	<u>200,000</u>	<u>-</u>	<u>-</u>	<u>57,000</u>	<u>740</u>
Disbursements:						
Personal services	2,295,846	-	-	-	-	-
Supplies	67,998	-	-	-	-	-
Other services and charges	911,194	59,263	-	-	-	680
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	995,172	-	-	-	212,000	-
Other disbursements	250,000	-	-	-	-	-
Total disbursements	<u>4,520,210</u>	<u>59,263</u>	<u>-</u>	<u>-</u>	<u>212,000</u>	<u>680</u>
Excess (deficiency) of receipts over disbursements	<u>577,475</u>	<u>140,737</u>	<u>-</u>	<u>-</u>	<u>(155,000)</u>	<u>60</u>
Cash and investments - ending	<u>\$ 8,822,513</u>	<u>\$ 4,082,611</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 738,105</u>	<u>\$ 108</u>

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

	Libraries 360	Insurance Clearing Fund	Bond & Interest Fund	Coolspring Infrastructure Gift Fund	Retainage Fund	Grant Fund
Cash and investments - beginning	\$ 11,986	\$ -	\$ 195,280	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	752,631	-	-	-
Intergovernmental receipts	-	-	73,615	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	-	2,797	-	-	-
Total receipts	-	-	829,043	-	-	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	849,519	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	-	849,519	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	(20,476)	-	-	-
Cash and investments - ending	\$ 11,986	\$ -	\$ 174,804	\$ -	\$ -	\$ -

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

	PLAC	State Technology Grant Fund	Gift Fund- Miscellaneous Donations	Gift Fund- Burg Memorial	Payroll Deductions Not Yet Paid	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 177,333	\$ 1,000	\$ 1,371	\$ 13,467,035
Receipts:						
Taxes	-	-	-	-	-	5,301,193
Intergovernmental receipts	-	-	-	-	-	509,422
Charges for services	65	-	-	-	-	31,672
Fines and forfeits	-	-	-	-	-	31,522
Other receipts	-	-	140,604	-	2,121,301	2,572,629
Total receipts	65	-	140,604	-	2,121,301	8,446,438
Disbursements:						
Personal services	-	-	-	-	-	2,295,846
Supplies	-	-	-	-	-	67,998
Other services and charges	-	-	-	-	-	971,137
Debt service - principal and interest	-	-	-	-	-	849,519
Capital outlay	-	-	-	-	-	1,207,172
Other disbursements	65	-	184,516	-	2,121,179	2,555,760
Total disbursements	65	-	184,516	-	2,121,179	7,947,432
Excess (deficiency) of receipts over disbursements	-	-	(43,912)	-	122	499,006
Cash and investments - ending	\$ -	\$ -	\$ 133,421	\$ 1,000	\$ 1,493	\$ 13,966,041

(This page intentionally left blank.)

LAPORTE COUNTY PUBLIC LIBRARY
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2019

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ 315,721	\$ -

LAPORTE COUNTY PUBLIC LIBRARY
 SCHEDULE OF LEASES AND DEBT
 December 31, 2019

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Governmental activities:			
General obligation bonds	Construction renovation and improvements	\$ 9,925,000	\$ 848,669

LAPORTE COUNTY 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.

	Ending Balance
Governmental activities:	
Land	\$ 573,800
Buildings	6,216,605
Improvements other than buildings	185,960
Machinery, equipment, and vehicles	955,698
Books and other	<u>4,683,852</u>
Total capital assets	<u>\$ 12,615,915</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/>.