

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

FINANCIAL STATEMENT AUDIT REPORT

OF

SHELBY COUNTY PUBLIC LIBRARY

SHELBY COUNTY, INDIANA

January 1, 2018 to December 31, 2019



FILED
12/17/2020

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Janet Wallace	01-01-18 to 12-31-20
Treasurer	Brian Brammer	01-01-18 to 12-31-20
President of the Library Board	Gayle Wiley Janet Compton	01-01-18 to 12-31-19 01-01-20 to 12-31-20



INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statement

We have audited the accompanying financial statement of the Shelby 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 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

December 10, 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.

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SHELBY 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
General	\$ 272,930	\$ 1,119,619	\$ 1,085,098	\$ 307,451	\$ 1,161,371	\$ 1,128,568	\$ 340,254
Rainy Day	102,391	20,000	35,000	87,391	30,000	38,390	79,001
Library Improvement Reserve	86,137	50,540	53,246	83,431	74,112	73,472	84,071
Plac Card	-	390	390	-	780	780	-
Whitehead Trust (MMSA)	8,592	9	-	8,601	8,610	8,605	8,606
Duke Energy Grant	2,426	-	-	2,426	-	142	2,284
Indiana Humanities Grant	464	203	324	343	-	-	343
NASA Science Grant	-	660	569	91	-	-	91
BIRF	1,244,448	505,263	1,627,188	122,523	179,490	301,891	122
Gilder Lehrman Grant	-	400	389	11	-	-	11
BRF Community Grant/Branch	-	-	-	-	3,981	2,643	1,338
Rush Shelby Energy Grant	-	-	-	-	7,468	7,468	-
Gift	255,778	74,054	254,106	75,726	72,672	62,210	86,188
Deprez Investments	323,040	786	-	323,826	324,575	467,520	180,881
Mcfadden	10,000	-	-	10,000	10,001	10,001	10,000
Rotary	3,114	8	-	3,122	3,128	3,125	3,125
M.L. Robbins	109,719	274	-	109,993	110,230	110,131	110,092
Payroll	-	159,086	159,048	38	159,914	159,952	-
Totals	<u>\$ 2,419,039</u>	<u>\$ 1,931,292</u>	<u>\$ 3,215,358</u>	<u>\$ 1,134,973</u>	<u>\$ 2,146,332</u>	<u>\$ 2,374,898</u>	<u>\$ 906,407</u>

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

SHELBY 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, 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.

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.

SHELBY COUNTY PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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 statement. 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.

SHELBY COUNTY PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENT
(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.

SHELBY COUNTY PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENT
(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 statement. 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:

SHELBY COUNTY PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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.

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

	General	Rainy Day	Library Improvement Reserve	Plac Card	Whitehead Trust (MMSA)	Duke Energy Grant	Indiana Humanities Grant
Cash and investments - beginning	\$ 272,930	\$ 102,391	\$ 86,137	\$ -	\$ 8,592	\$ 2,426	\$ 464
Receipts:							
Taxes	955,580	-	-	-	-	-	-
Intergovernmental receipts	133,686	-	-	-	-	-	203
Charges for services	24,539	-	-	390	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	5,814	20,000	50,540	-	9	-	-
Total receipts	1,119,619	20,000	50,540	390	9	-	203
Disbursements:							
Personal services	823,506	-	-	-	-	-	-
Supplies	13,935	-	-	-	-	-	314
Other services and charges	183,525	20,286	10	-	-	-	10
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	59,703	14,714	43,829	-	-	-	-
Other disbursements	4,429	-	9,407	390	-	-	-
Total disbursements	1,085,098	35,000	53,246	390	-	-	324
Excess (deficiency) of receipts over disbursements	34,521	(15,000)	(2,706)	-	9	-	(121)
Cash and investments - ending	\$ 307,451	\$ 87,391	\$ 83,431	\$ -	\$ 8,601	\$ 2,426	\$ 343

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

	NASA Science Grant	BIRF	Gilder Lehrman Grant	BRF Community Grant/Branch	Rush Shelby Energy Grant	Gift
Cash and investments - beginning	\$ -	\$ 1,244,448	\$ -	\$ -	\$ -	\$ 255,778
Receipts:						
Taxes	-	453,044	-	-	-	-
Intergovernmental receipts	660	45,277	-	-	-	-
Charges for services	-	-	-	-	-	21
Fines and forfeits	-	-	-	-	-	207
Other receipts	-	6,942	400	-	-	73,826
Total receipts	660	505,263	400	-	-	74,054
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	163	-	389	-	-	8,465
Other services and charges	305	-	-	-	-	43,623
Debt service - principal and interest	-	429,858	-	-	-	-
Capital outlay	101	1,197,330	-	-	-	202,018
Other disbursements	-	-	-	-	-	-
Total disbursements	569	1,627,188	389	-	-	254,106
Excess (deficiency) of receipts over disbursements	91	(1,121,925)	11	-	-	(180,052)
Cash and investments - ending	\$ 91	\$ 122,523	\$ 11	\$ -	\$ -	\$ 75,726

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

	Deprez Investments	Mcfadden	Rotary	M.L. Robbins	Payroll	Totals
Cash and investments - beginning	\$ 323,040	\$ 10,000	\$ 3,114	\$ 109,719	\$ -	\$ 2,419,039
Receipts:						
Taxes	-	-	-	-	-	1,408,624
Intergovernmental receipts	-	-	-	-	-	179,826
Charges for services	-	-	-	-	-	24,950
Fines and forfeits	-	-	-	-	-	207
Other receipts	786	-	8	274	159,086	317,685
Total receipts	786	-	8	274	159,086	1,931,292
Disbursements:						
Personal services	-	-	-	-	159,048	982,554
Supplies	-	-	-	-	-	23,266
Other services and charges	-	-	-	-	-	247,759
Debt service - principal and interest	-	-	-	-	-	429,858
Capital outlay	-	-	-	-	-	1,517,695
Other disbursements	-	-	-	-	-	14,226
Total disbursements	-	-	-	-	159,048	3,215,358
Excess (deficiency) of receipts over disbursements	786	-	8	274	38	(1,284,066)
Cash and investments - ending	\$ 323,826	\$ 10,000	\$ 3,122	\$ 109,993	\$ 38	\$ 1,134,973

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

	General	Rainy Day	Library Improvement Reserve	Plac Card	Whitehead Trust (MMSA)	Duke Energy Grant	Indiana Humanities Grant
Cash and investments - beginning	\$ 307,451	\$ 87,391	\$ 83,431	\$ -	\$ 8,601	\$ 2,426	\$ 343
Receipts:							
Taxes	988,054	-	-	-	-	-	-
Intergovernmental receipts	137,325	-	-	-	-	-	-
Charges for services	29,037	-	-	780	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	6,955	30,000	74,112	-	8,610	-	-
Total receipts	1,161,371	30,000	74,112	780	8,610	-	-
Disbursements:							
Personal services	838,851	-	-	-	-	-	-
Supplies	17,049	-	-	-	-	46	-
Other services and charges	205,084	2,550	-	-	-	90	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	67,524	35,840	40,432	-	-	6	-
Other disbursements	60	-	33,040	780	8,605	-	-
Total disbursements	1,128,568	38,390	73,472	780	8,605	142	-
Excess (deficiency) of receipts over disbursements	32,803	(8,390)	640	-	5	(142)	-
Cash and investments - ending	\$ 340,254	\$ 79,001	\$ 84,071	\$ -	\$ 8,606	\$ 2,284	\$ 343

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

	NASA Science Grant	BIRF	Gilder Lehrman Grant	BRF Community Grant/Branch	Rush Shelby Energy Grant	Gift
Cash and investments - beginning	\$ 91	\$ 122,523	\$ 11	\$ -	\$ -	\$ 75,726
Receipts:						
Taxes	-	148,619	-	-	-	-
Intergovernmental receipts	-	15,650	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	500
Other receipts	-	15,221	-	3,981	7,468	72,172
Total receipts	-	179,490	-	3,981	7,468	72,672
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	1,248	-	10,903
Other services and charges	-	-	-	219	-	30,028
Debt service - principal and interest	-	282,150	-	-	-	-
Capital outlay	-	5,260	-	1,176	7,468	21,279
Other disbursements	-	14,481	-	-	-	-
Total disbursements	-	301,891	-	2,643	7,468	62,210
Excess (deficiency) of receipts over disbursements	-	(122,401)	-	1,338	-	10,462
Cash and investments - ending	\$ 91	\$ 122	\$ 11	\$ 1,338	\$ -	\$ 86,188

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

	Deprez Investments	Mcfadden	Rotary	M.L. Robbins	Payroll	Totals
Cash and investments - beginning	\$ 323,826	\$ 10,000	\$ 3,122	\$ 109,993	\$ 38	\$ 1,134,973
Receipts:						
Taxes	-	-	-	-	-	1,136,673
Intergovernmental receipts	-	-	-	-	-	152,975
Charges for services	-	-	-	-	-	29,817
Fines and forfeits	-	-	-	-	-	500
Other receipts	324,575	10,001	3,128	110,230	159,914	826,367
Total receipts	<u>324,575</u>	<u>10,001</u>	<u>3,128</u>	<u>110,230</u>	<u>159,914</u>	<u>2,146,332</u>
Disbursements:						
Personal services	-	-	-	-	159,952	998,803
Supplies	-	-	-	-	-	29,246
Other services and charges	-	-	-	-	-	237,971
Debt service - principal and interest	143,300	-	-	-	-	425,450
Capital outlay	-	-	-	-	-	178,985
Other disbursements	324,220	10,001	3,125	110,131	-	504,443
Total disbursements	<u>467,520</u>	<u>10,001</u>	<u>3,125</u>	<u>110,131</u>	<u>159,952</u>	<u>2,374,898</u>
Excess (deficiency) of receipts over disbursements	<u>(142,945)</u>	<u>-</u>	<u>3</u>	<u>99</u>	<u>(38)</u>	<u>(228,566)</u>
Cash and investments - ending	<u>\$ 180,881</u>	<u>\$ 10,000</u>	<u>\$ 3,125</u>	<u>\$ 110,092</u>	<u>\$ -</u>	<u>\$ 906,407</u>

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
CGS Services	Trash Cans and pick-up	\$ 686	6/1/2019	5/31/2020
Great American Financial Services	5 copier systems	5,569	11/30/2018	2/28/2024
Neopost	Postage Machine	343	8/16/2019	8/16/2022
Quench	Water Cooler	<u>696</u>	12/11/2019	12/11/2020
Total governmental activities		<u>7,294</u>		
Total of annual lease payments		<u>\$ 7,294</u>		

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities:			
General obligation bonds	Bond & Interest Redemption	\$ 1,267,450	\$ 422,500
Totals		<u>\$ 1,267,450</u>	<u>\$ 422,500</u>

SHELBY 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.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 576,230
Improvements other than buildings	35,229
Machinery, equipment, and vehicles	33,189
Construction in progress	7,681
Books and other	<u>126,267</u>
Total governmental activities	<u>778,596</u>
Total capital assets	<u>\$ 778,596</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/>.