

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

PULASKI COUNTY PUBLIC LIBRARY

PULASKI COUNTY, INDIANA

January 1, 2017 to December 31, 2019



**FILED**  
12/21/2020



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	MacKenzie Ledley	01-01-17 to 12-31-20
Treasurer	Judy Heater	01-01-17 to 12-31-20
President of the Library Board	Richard Mynark	01-01-17 to 12-31-20



## INDEPENDENT AUDITOR'S REPORT

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

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the Pulaski County 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

December 17, 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.

PULASKI COUNTY 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
Library Operating Fund	\$ 851,653	\$ 482,181	\$ 635,996	\$ 697,838	\$ 823,313	\$ 671,796	\$ 849,355
Rainy Day	264,700	661	-	265,361	3,202	-	268,563
Levy Excess Fund	-	-	-	-	9,341	-	9,341
Library Improvement Reserve	339,632	848	-	340,480	4,032	37,569	306,943
Plac Card	65	65	65	65	65	65	65
Withholdings	-	87,311	87,311	-	86,709	86,709	-
Petty Cash	150	-	-	150	-	-	150
Change Fund	109	-	-	109	-	-	109
Gift Memorial	158,389	31,214	55,225	134,378	30,511	31,543	133,346
Bond And Interest Redemption Fund	92,604	108,253	179,634	21,223	262,144	186,556	96,811
Totals	<u>\$ 1,707,302</u>	<u>\$ 710,533</u>	<u>\$ 958,231</u>	<u>\$ 1,459,604</u>	<u>\$ 1,219,317</u>	<u>\$ 1,014,238</u>	<u>\$ 1,664,683</u>

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

PULASKI COUNTY 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
Library Operating Fund	\$ 849,355	\$ 635,877	\$ 657,837	\$ 827,395
Construction Fund	-	1,769,562	342,017	1,427,545
Rainy Day	268,563	3,870	5,000	267,433
Levy Excess Fund	9,341	2,506	11,847	-
Library Improvement Reserve	306,943	4,627	42,431	269,139
Plac Card	65	65	65	65
Withholdings	-	84,574	84,574	-
Grants State	-	1,263	1,263	-
Grant Fund	-	7,490	6,490	1,000
Petty Cash	150	-	-	150
Change Fund	109	-	-	109
Gift Memorial	133,346	30,724	23,722	140,348
Bond And Interest Redemption Fund	96,811	181,776	182,311	96,276
Totals	<u>\$ 1,664,683</u>	<u>\$ 2,722,334</u>	<u>\$ 1,357,557</u>	<u>\$ 3,029,460</u>

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

PULASKI COUNTY PUBLIC LIBRARY  
NOTES TO FINANCIAL STATEMENTS

**Note 1. Summary of Significant Accounting Policies**

**A. Reporting Entity**

The Library was established under the laws of the State of Indiana. The Library operates under a governing board and provides culture services.

The accompanying financial statements present the financial information for the Library.

**B. Basis of Accounting**

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

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America, in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

**C. Cash and Investments**

Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

**D. Receipts**

Receipts are presented in the aggregate on the face of the financial statements. The aggregate receipts include the following sources:

*Taxes.* Amounts received from one or more of the following: property tax, 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.

PULASKI COUNTY PUBLIC LIBRARY  
NOTES TO FINANCIAL STATEMENTS  
(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 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.

PULASKI COUNTY 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.

PULASKI COUNTY 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:

PULASKI COUNTY PUBLIC LIBRARY  
NOTES TO FINANCIAL STATEMENTS  
(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 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.

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

	Library Operating Fund	Rainy Day	Levy Excess Fund	Library Improvement Reserve	Plac Card	Withholdings
Cash and investments - beginning	\$ 851,653	\$ 264,700	\$ -	\$ 339,632	\$ 65	\$ -
Receipts:						
Taxes	443,329	-	-	-	-	-
Intergovernmental receipts	8,131	-	-	-	-	-
Charges for services	1	-	-	-	65	-
Fines and forfeits	14,537	-	-	-	-	-
Other receipts	<u>16,183</u>	<u>661</u>	<u>-</u>	<u>848</u>	<u>-</u>	<u>87,311</u>
Total receipts	<u>482,181</u>	<u>661</u>	<u>-</u>	<u>848</u>	<u>65</u>	<u>87,311</u>
Disbursements:						
Personal services	364,169	-	-	-	-	-
Supplies	27,137	-	-	-	-	-
Other services and charges	147,716	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	92,355	-	-	-	-	-
Other disbursements	<u>4,619</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>65</u>	<u>87,311</u>
Total disbursements	<u>635,996</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>65</u>	<u>87,311</u>
Excess (deficiency) of receipts over disbursements	<u>(153,815)</u>	<u>661</u>	<u>-</u>	<u>848</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 697,838</u>	<u>\$ 265,361</u>	<u>\$ -</u>	<u>\$ 340,480</u>	<u>\$ 65</u>	<u>\$ -</u>

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

	Petty Cash	Change Fund	Gift Memorial	Bond And Interest Redemption Fund	Totals
Cash and investments - beginning	\$ 150	\$ 109	\$ 158,389	\$ 92,604	\$ 1,707,302
Receipts:					
Taxes	-	-	-	106,954	550,283
Intergovernmental receipts	-	-	-	1,299	9,430
Charges for services	-	-	-	-	66
Fines and forfeits	-	-	-	-	14,537
Other receipts	-	-	31,214	-	136,217
Total receipts	-	-	31,214	108,253	710,533
Disbursements:					
Personal services	-	-	-	-	364,169
Supplies	-	-	-	-	27,137
Other services and charges	-	-	-	-	147,716
Debt service - principal and interest	-	-	-	179,634	179,634
Capital outlay	-	-	-	-	92,355
Other disbursements	-	-	55,225	-	147,220
Total disbursements	-	-	55,225	179,634	958,231
Excess (deficiency) of receipts over disbursements	-	-	(24,011)	(71,381)	(247,698)
Cash and investments - ending	\$ 150	\$ 109	\$ 134,378	\$ 21,223	\$ 1,459,604

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

	Library Operating Fund	Rainy Day	Levy Excess Fund	Library Improvement Reserve	Plac Card	Withholdings
Cash and investments - beginning	\$ 697,838	\$ 265,361	\$ -	\$ 340,480	\$ 65	\$ -
Receipts:						
Taxes	734,311	-	-	-	-	-
Intergovernmental receipts	59,920	-	-	-	-	-
Charges for services	1,806	-	-	-	65	-
Fines and forfeits	19,475	-	-	-	-	-
Other receipts	<u>7,801</u>	<u>3,202</u>	<u>9,341</u>	<u>4,032</u>	<u>-</u>	<u>86,709</u>
Total receipts	<u>823,313</u>	<u>3,202</u>	<u>9,341</u>	<u>4,032</u>	<u>65</u>	<u>86,709</u>
Disbursements:						
Personal services	365,287	-	-	-	-	-
Supplies	25,389	-	-	-	-	-
Other services and charges	166,784	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	96,714	-	-	37,569	-	-
Other disbursements	<u>17,622</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>65</u>	<u>86,709</u>
Total disbursements	<u>671,796</u>	<u>-</u>	<u>-</u>	<u>37,569</u>	<u>65</u>	<u>86,709</u>
Excess (deficiency) of receipts over disbursements	<u>151,517</u>	<u>3,202</u>	<u>9,341</u>	<u>(33,537)</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 849,355</u>	<u>\$ 268,563</u>	<u>\$ 9,341</u>	<u>\$ 306,943</u>	<u>\$ 65</u>	<u>\$ -</u>

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

	Petty Cash	Change Fund	Gift Memorial	Bond And Interest Redemption Fund	Totals
Cash and investments - beginning	\$ 150	\$ 109	\$ 134,378	\$ 21,223	\$ 1,459,604
Receipts:					
Taxes	-	-	-	242,776	977,087
Intergovernmental receipts	-	-	-	19,368	79,288
Charges for services	-	-	-	-	1,871
Fines and forfeits	-	-	-	-	19,475
Other receipts	-	-	30,511	-	141,596
Total receipts	-	-	30,511	262,144	1,219,317
Disbursements:					
Personal services	-	-	-	-	365,287
Supplies	-	-	-	-	25,389
Other services and charges	-	-	-	-	166,784
Debt service - principal and interest	-	-	-	183,668	183,668
Capital outlay	-	-	-	-	134,283
Other disbursements	-	-	31,543	2,888	138,827
Total disbursements	-	-	31,543	186,556	1,014,238
Excess (deficiency) of receipts over disbursements	-	-	(1,032)	75,588	205,079
Cash and investments - ending	\$ 150	\$ 109	\$ 133,346	\$ 96,811	\$ 1,664,683

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

	Library Operating Fund	Construction Fund	Rainy Day	Levy Excess Fund	Library Improvement Reserve	Plac Card	Withholdings
Cash and investments - beginning	\$ 849,355	\$ -	\$ 268,563	\$ 9,341	\$ 306,943	\$ 65	\$ -
Receipts:							
Taxes	578,222	-	-	-	-	-	-
Intergovernmental receipts	27,474	-	-	-	-	-	-
Charges for services	3,430	-	-	-	-	65	-
Fines and forfeits	9,742	-	-	-	-	-	-
Other receipts	17,009	1,769,562	3,870	2,506	4,627	-	84,574
Total receipts	635,877	1,769,562	3,870	2,506	4,627	65	84,574
Disbursements:							
Personal services	351,387	-	-	-	-	-	-
Supplies	26,097	-	-	-	-	-	-
Other services and charges	158,787	-	5,000	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	121,566	-	-	-	42,431	-	-
Other disbursements	-	342,017	-	11,847	-	65	84,574
Total disbursements	657,837	342,017	5,000	11,847	42,431	65	84,574
Excess (deficiency) of receipts over disbursements	(21,960)	1,427,545	(1,130)	(9,341)	(37,804)	-	-
Cash and investments - ending	\$ 827,395	\$ 1,427,545	\$ 267,433	\$ -	\$ 269,139	\$ 65	\$ -

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

	Grants State	Grant Fund	Petty Cash	Change Fund	Gift Memorial	Bond And Interest Redemption Fund	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 150	\$ 109	\$ 133,346	\$ 96,811	\$ 1,664,683
Receipts:							
Taxes	-	-	-	-	-	175,208	753,430
Intergovernmental receipts	1,263	-	-	-	-	6,568	35,305
Charges for services	-	-	-	-	-	-	3,495
Fines and forfeits	-	-	-	-	-	-	9,742
Other receipts	-	7,490	-	-	30,724	-	1,920,362
Total receipts	1,263	7,490	-	-	30,724	181,776	2,722,334
Disbursements:							
Personal services	-	-	-	-	-	-	351,387
Supplies	-	-	-	-	-	-	26,097
Other services and charges	1,263	6,490	-	-	-	-	171,540
Debt service - principal and interest	-	-	-	-	-	182,311	182,311
Capital outlay	-	-	-	-	-	-	163,997
Other disbursements	-	-	-	-	23,722	-	462,225
Total disbursements	1,263	6,490	-	-	23,722	182,311	1,357,557
Excess (deficiency) of receipts over disbursements	-	1,000	-	-	7,002	(535)	1,364,777
Cash and investments - ending	\$ -	\$ 1,000	\$ 150	\$ 109	\$ 140,348	\$ 96,276	\$ 3,029,460

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Governmental activities: Chrysler Financial	Vehicle	<u>\$ 5,295</u>	1/31/2019	3/31/2022

  

Type	Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	Renovation/Addition to the Library	\$ 510,000	\$ 91,139
General obligation bonds	2019 GO Bond Construction	<u>1,750,000</u>	<u>33,007</u>
Totals		<u>\$ 2,260,000</u>	<u>\$ 124,146</u>

PULASKI 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	\$ 1,462,968
Buildings	2,563,173
Improvements other than buildings	129,424
Machinery, equipment, and vehicles	229,191
Books and other	<u>1,583,890</u>
Total capital assets	<u>\$ 5,968,646</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/>.