

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

FINANCIAL STATEMENT AUDIT REPORT

OF

PENDLETON COMMUNITY PUBLIC LIBRARY

MADISON COUNTY, INDIANA

January 1, 2018 to December 31, 2019



FILED
12/29/2020

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Lynn Hobbs	01-01-18 to 12-31-20
Business Manager	Julie Oswalt	01-01-18 to 12-31-20
Treasurer	Lauretta Gray	01-01-18 to 12-31-20
President of the Library Board	David Ballenger	01-01-18 to 12-31-20



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE PENDLETON COMMUNITY
PUBLIC LIBRARY, MADISON COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Pendleton Community 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 and Schedule of Leases and Debt, 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 21, 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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PENDLETON COMMUNITY 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	\$ 240,272	\$ 906,249	\$ 842,046	\$ 304,475	\$ 953,357	\$ 921,133	\$ 336,699
Rainy Day	113,053	17,950	-	131,003	-	2,500	128,503
Summer Reading	38	1,425	1,444	19	1,900	1,393	526
Library Improvement Reserve	33,841	30,000	4,057	59,784	41,267	5,322	95,729
Plac	-	1,105	1,105	-	780	780	-
Childrens Dept Book Clubs	1,917	1,000	750	2,167	1,000	699	2,468
Misc Clearing Account	-	551	551	-	626	626	-
Maxine Stover Memorial Fund	4,608	-	3,478	1,130	-	1,130	-
Mission 595 Fund	2,137	-	2,137	-	-	-	-
Learning Kitchen	-	8,340	8,340	-	-	-	-
FOL Donation Receipts	-	1,212	1,212	-	4,018	4,018	-
LED Lighting Rebate Fund	-	1,049	1,049	-	-	-	-
Ins Settlement Clearing Acct	-	6,138	6,138	-	-	-	-
Tutors for All Prog Grant	-	2,000	2,000	-	-	-	-
Grants Fund	-	2,491	-	2,491	2,000	3,444	1,047
Gifts Fund	5,061	11,055	7,710	8,406	11,618	9,230	10,794
Employee Purchases	-	235	235	-	-	-	-
Memorial	1,722	350	358	1,714	30	695	1,049
State Tech Fund Grant	-	11,591	11,532	59	9,164	9,223	-
Friends - Clearing Account	-	2,250	2,250	-	-	-	-
Debt Service	258,151	480,359	476,001	262,509	479,363	478,000	263,872
Johnston-Swain	-	268	-	268	274	-	542
Smcf Library Fund	316	296	100	512	306	512	306
SMCF - Read & Feed	22,086	5,928	7,573	20,441	4,275	9,471	15,245
Totals	<u>\$ 683,202</u>	<u>\$ 1,491,842</u>	<u>\$ 1,380,066</u>	<u>\$ 794,978</u>	<u>\$ 1,509,978</u>	<u>\$ 1,448,176</u>	<u>\$ 856,780</u>

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

PENDLETON COMMUNITY 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.

PENDLETON COMMUNITY 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.

PENDLETON COMMUNITY 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.

PENDLETON COMMUNITY 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:

Indiana Public Retirement System
One North Capitol, Suite 001
Indianapolis, IN 46204
Ph. (844) 464-6777

PENDLETON COMMUNITY PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENT
(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 Pendleton Community Library Holding 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 2018 and 2019 totaled \$474,000 and \$478,000, respectively.

Note 8. Subsequent Event

The Library entered into a General Obligation Bond on May 6, 2020, in the amount of \$4,100,000 for construction of improvements to the Library.

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.

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

	Operating	Rainy Day	Summer Reading	Library Improvement Reserve	Plac	Childrens Dept Book Clubs	Misc Clearing Account
Cash and investments - beginning	\$ 240,272	\$ 113,053	\$ 38	\$ 33,841	\$ -	\$ 1,917	\$ -
Receipts:							
Taxes	812,450	-	-	-	-	-	-
Intergovernmental receipts	65,935	-	-	-	-	-	-
Charges for services	5,935	-	-	-	1,105	-	-
Fines and forfeits	14,769	-	-	-	-	-	-
Other receipts	7,160	17,950	1,425	30,000	-	1,000	551
Total receipts	906,249	17,950	1,425	30,000	1,105	1,000	551
Disbursements:							
Personal services	495,938	-	-	-	-	-	-
Supplies	25,817	-	314	-	-	750	-
Other services and charges	197,844	-	700	995	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	92,447	-	-	3,062	-	-	-
Other disbursements	30,000	-	430	-	1,105	-	551
Total disbursements	842,046	-	1,444	4,057	1,105	750	551
Excess (deficiency) of receipts over disbursements	64,203	17,950	(19)	25,943	-	250	-
Cash and investments - ending	\$ 304,475	\$ 131,003	\$ 19	\$ 59,784	\$ -	\$ 2,167	\$ -

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

	Maxine Stover Memorial Fund	Mission 595 Fund	Learning Kitchen	FOL Donation Receipts	LED Lighting Rebate Fund	Ins Settlement Clearing Acct
Cash and investments - beginning	\$ 4,608	\$ 2,137	\$ -	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	-	8,340	1,212	1,049	6,138
Total receipts	-	-	8,340	1,212	1,049	6,138
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	846	97	421	1,049	2,088
Other services and charges	-	-	5,365	725	-	3,984
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	3,478	736	2,878	66	-	66
Other disbursements	-	555	-	-	-	-
Total disbursements	3,478	2,137	8,340	1,212	1,049	6,138
Excess (deficiency) of receipts over disbursements	(3,478)	(2,137)	-	-	-	-
Cash and investments - ending	\$ 1,130	\$ -	\$ -	\$ -	\$ -	\$ -

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

	Tutors for All Prog Grant	Grants Fund	Gifts Fund	Employee Purchases	Memorial	State Tech Fund Grant
Cash and investments - beginning	\$ -	\$ -	\$ 5,061	\$ -	\$ 1,722	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	300	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	2,000	2,491	10,755	235	350	11,591
Total receipts	<u>2,000</u>	<u>2,491</u>	<u>11,055</u>	<u>235</u>	<u>350</u>	<u>11,591</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	4,721	-	122	-
Other services and charges	-	-	1,170	-	140	11,532
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	96	-
Other disbursements	2,000	-	1,819	235	-	-
Total disbursements	<u>2,000</u>	<u>-</u>	<u>7,710</u>	<u>235</u>	<u>358</u>	<u>11,532</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>2,491</u>	<u>3,345</u>	<u>-</u>	<u>(8)</u>	<u>59</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 2,491</u>	<u>\$ 8,406</u>	<u>\$ -</u>	<u>\$ 1,714</u>	<u>\$ 59</u>

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

	Friends - Clearing Account	Debt Service	Johnston-Swain	Smcf Library Fund	SMCF - Read & Feed	Totals
Cash and investments - beginning	\$ -	\$ 258,151	\$ -	\$ 316	\$ 22,086	\$ 683,202
Receipts:						
Taxes	-	435,523	-	-	-	1,247,973
Intergovernmental receipts	-	44,836	-	-	-	110,771
Charges for services	-	-	-	-	2,600	9,940
Fines and forfeits	-	-	-	-	-	14,769
Other receipts	2,250	-	268	296	3,328	108,389
Total receipts	2,250	480,359	268	296	5,928	1,491,842
Disbursements:						
Personal services	-	-	-	-	-	495,938
Supplies	84	-	-	100	7,573	43,982
Other services and charges	-	2,000	-	-	-	224,455
Debt service - principal and interest	-	473,443	-	-	-	473,443
Capital outlay	-	-	-	-	-	102,829
Other disbursements	2,166	558	-	-	-	39,419
Total disbursements	2,250	476,001	-	100	7,573	1,380,066
Excess (deficiency) of receipts over disbursements	-	4,358	268	196	(1,645)	111,776
Cash and investments - ending	\$ -	\$ 262,509	\$ 268	\$ 512	\$ 20,441	\$ 794,978

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

	Operating	Rainy Day	Summer Reading	Library Improvement Reserve	Plac	Childrens Dept Book Clubs	Misc Clearing Account
Cash and investments - beginning	\$ 304,475	\$ 131,003	\$ 19	\$ 59,784	\$ -	\$ 2,167	\$ -
Receipts:							
Taxes	852,340	-	-	-	-	-	-
Intergovernmental receipts	68,315	-	-	-	-	-	-
Charges for services	6,588	-	-	-	780	-	-
Fines and forfeits	14,568	-	-	-	-	-	-
Other receipts	11,546	-	1,900	41,267	-	1,000	626
Total receipts	953,357	-	1,900	41,267	780	1,000	626
Disbursements:							
Personal services	513,914	-	-	-	-	-	-
Supplies	30,931	-	1,018	-	-	699	-
Other services and charges	216,741	2,500	375	5,322	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	118,280	-	-	-	-	-	-
Other disbursements	41,267	-	-	-	780	-	626
Total disbursements	921,133	2,500	1,393	5,322	780	699	626
Excess (deficiency) of receipts over disbursements	32,224	(2,500)	507	35,945	-	301	-
Cash and investments - ending	\$ 336,699	\$ 128,503	\$ 526	\$ 95,729	\$ -	\$ 2,468	\$ -

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

	Maxine Stover Memorial Fund	Mission 595 Fund	Learning Kitchen	FOL Donation Receipts	LED Lighting Rebate Fund	Ins Settlement Clearing Acct
Cash and investments - beginning	\$ 1,130	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	-	-	4,018	-	-
Total receipts	-	-	-	4,018	-	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	1,130	-	-	-	-	-
Other disbursements	-	-	-	4,018	-	-
Total disbursements	1,130	-	-	4,018	-	-
Excess (deficiency) of receipts over disbursements	(1,130)	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	Tutors for All Prog Grant	Grants Fund	Gifts Fund	Employee Purchases	Memorial	State Tech Fund Grant
Cash and investments - beginning	\$ -	\$ 2,491	\$ 8,406	\$ -	\$ 1,714	\$ 59
Receipts:						
Taxes	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	2,000	11,618	-	30	9,164
Total receipts	-	2,000	11,618	-	30	9,164
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	544	1,463	-	695	-
Other services and charges	-	900	5,767	-	-	9,223
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	2,000	2,000	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	3,444	9,230	-	695	9,223
Excess (deficiency) of receipts over disbursements	-	(1,444)	2,388	-	(665)	(59)
Cash and investments - ending	\$ -	\$ 1,047	\$ 10,794	\$ -	\$ 1,049	\$ -

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

	Friends - Clearing Account	Debt Service	Johnston-Swain	Smcf Library Fund	SMCF - Read & Feed	Totals
Cash and investments - beginning	\$ -	\$ 262,509	\$ 268	\$ 512	\$ 20,441	\$ 794,978
Receipts:						
Taxes	-	435,107	-	-	-	1,287,447
Intergovernmental receipts	-	44,256	-	-	-	112,571
Charges for services	-	-	-	-	2,400	9,768
Fines and forfeits	-	-	-	-	-	14,568
Other receipts	-	-	274	306	1,875	85,624
Total receipts	-	479,363	274	306	4,275	1,509,978
Disbursements:						
Personal services	-	-	-	-	-	513,914
Supplies	-	-	-	-	9,471	44,821
Other services and charges	-	2,000	-	-	-	242,828
Debt service - principal and interest	-	474,814	-	-	-	474,814
Capital outlay	-	-	-	512	-	123,922
Other disbursements	-	1,186	-	-	-	47,877
Total disbursements	-	478,000	-	512	9,471	1,448,176
Excess (deficiency) of receipts over disbursements	-	1,363	274	(206)	(5,196)	61,802
Cash and investments - ending	<u>\$ -</u>	<u>\$ 263,872</u>	<u>\$ 542</u>	<u>\$ 306</u>	<u>\$ 15,245</u>	<u>\$ 856,780</u>

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PENDLETON COMMUNITY PUBLIC LIBRARY
 SCHEDULE OF LEASES AND DEBT
 December 31, 2019

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Wells Fargo Vendor Financial Services	Copy machine lease	\$ 1,682	11/8/2018	11/8/2023
Pendleton Community Library Holding Corporation	Ad Valorem Property Tax First Mortgage Refunding Bonds Series 2016	<u>478,000</u>	6/10/2016	1/15/2022
Total governmental activities		<u>479,682</u>		
Total of annual lease payments		<u><u>\$ 479,682</u></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/>.