

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

BELL MEMORIAL PUBLIC LIBRARY

KOSCIUSKO COUNTY, INDIANA

January 1, 2017 to December 31, 2020



FILED

03/04/2021

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Stephen Boggs	01-01-17 to 12-31-21
Treasurer	Jill Gross Lee Ann Rock	01-01-17 to 12-31-18 01-01-19 to 12-31-21
President of the Library Board	Roger Moriarty Honey Kuhn Dick Webb Larry Yeiter	01-01-17 to 12-31-17 01-01-18 to 12-31-18 01-01-19 to 12-31-19 01-01-20 to 12-31-21



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE BELL MEMORIAL PUBLIC LIBRARY, KOSCIUSKO COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the Bell Memorial Public Library (Library), which comprise the financial position and results of operations for the period of January 1, 2017 to December 31, 2020, 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, 2020.

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, 2020, 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 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

March 1, 2021

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.

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

Fund	Cash and Investments 01-01-17	Receipts	Disbursements	Cash and Investments 12-31-17	Receipts	Disbursements	Cash and Investments 12-31-18
Operating	\$ 171,426	\$ 395,506	\$ 326,136	\$ 240,796	\$ 422,089	\$ 337,688	\$ 325,197
Rainy Day	61,888	4,871	21,233	45,526	-	25,518	20,008
LIRF	300	-	-	300	-	-	300
Plac Card	-	130	65	65	130	65	130
Gift	75,291	2,541	4,028	73,804	5,043	2,895	75,952
Gift Donation Program	853	9,673	2,148	8,378	9,990	6,925	11,443
Grants/Technology	3,570	5,203	5,203	3,570	6,531	5,866	4,235
Gob Of 2002	13,097	36,494	38,858	10,733	37,636	38,324	10,045
Payroll	2,390	34,758	34,758	2,390	32,668	32,648	2,410
Totals	<u>\$ 328,815</u>	<u>\$ 489,176</u>	<u>\$ 432,429</u>	<u>\$ 385,562</u>	<u>\$ 514,087</u>	<u>\$ 449,929</u>	<u>\$ 449,720</u>

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

BELL MEMORIAL PUBLIC LIBRARY
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2019 and 2020

Fund	Cash and Investments 01-01-19	Receipts	Disbursements	Cash and Investments 12-31-19	Receipts	Disbursements	Cash and Investments 12-31-20
Operating	\$ 325,197	\$ 410,468	\$ 374,344	\$ 361,321	\$ 411,212	\$ 358,878	\$ 413,655
Rainy Day	20,008	-	11,024	8,984	-	5,322	3,662
LIRF	300	-	-	300	-	-	300
Plac Card	130	195	325	-	130	195	(65)
Gift	75,952	5,032	6,719	74,265	899	869	74,295
Gift Donation Program	11,443	758	4,138	8,063	4,479	8,717	3,825
Operating Clearing	-	17,551	5,794	11,757	2,500	2,965	11,292
Gift Materials	-	2,284	-	2,284	5,776	2,569	5,491
Levy Excess	-	12,057	12,057	-	-	-	-
Taxes Correction	-	-	1,307	(1,307)	1,674	1,136	(769)
Grants/Technology	4,235	2,732	3,944	3,023	2,732	-	5,755
Gob Of 2002	10,045	43,749	40,245	13,549	37,243	45,273	5,519
Payroll	2,410	35,043	35,043	2,410	37,317	36,010	3,717
Totals	<u>\$ 449,720</u>	<u>\$ 529,869</u>	<u>\$ 494,940</u>	<u>\$ 484,649</u>	<u>\$ 503,962</u>	<u>\$ 461,934</u>	<u>\$ 526,677</u>

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

BELL MEMORIAL 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.

BELL MEMORIAL PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Charges for services. Amounts received for services including, but not limited to, the following: planning commission charges, building department charges, copies of public records, copy machines charges, accident report copies, gun permit applications, 911 telephone services, recycling fees, dog pound fees, emergency medical service fees, park rental fees, swimming pool receipts, cable TV receipts, ordinance violations, fines and fees, bond forfeitures, court costs, and court receipts.

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

Other receipts. Amounts received from various sources, including, but not limited to, the following: net proceeds from borrowings; interfund loan activity; transfers authorized by statute, ordinance, resolution, or court order; internal service receipts; and fiduciary receipts.

E. Disbursements

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

Personal services. Amounts disbursed for salaries, wages, and related employee benefits provided for all persons employed. In those units where sick leave, vacation leave, overtime compensation, and other such benefits are appropriated separately, such payments would also be included.

Supplies. Amounts disbursed for articles and commodities that are entirely consumed and materially altered when used and/or show rapid depreciation after use for a short period of time. Examples of supplies include, but are not limited to, the following: office supplies, operating supplies, and repair and maintenance supplies.

Other services and charges. Amounts disbursed for services including, but not limited to, the following: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

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.

BELL MEMORIAL PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

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.

BELL MEMORIAL PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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 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:

BELL MEMORIAL 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.

Note 7. Cash Balance Deficits

The Plac Card fund on the financial statements reported a cash deficit balance at December 31, 2020. This was the result of a deposit error. The Taxes Correction fund also reported a cash deficit balance at December 31, 2020. This was the result of payroll related holding fund errors.

Note 8. Subsequent Event

On December 28, 2020, the Board of Trustees approved the Library to proceed in the selling of bonds, not to exceed \$500,000. The proceeds will be used for the maintenance of the roof, HVAC, windows, carpet, security lights, and a security system.

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.

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

	Operating	Rainy Day	LIRF	Plac Card	Gift
Cash and investments - beginning	\$ 171,426	\$ 61,888	\$ 300	\$ -	\$ 75,291
Receipts:					
Taxes	357,356	-	-	-	-
Intergovernmental receipts	28,900	-	-	-	-
Charges for services	6,869	-	-	130	-
Fines and forfeits	1,939	-	-	-	-
Other receipts	442	4,871	-	-	2,541
Total receipts	<u>395,506</u>	<u>4,871</u>	<u>-</u>	<u>130</u>	<u>2,541</u>
Disbursements:					
Personal services	229,975	-	-	-	-
Supplies	10,769	-	-	-	-
Other services and charges	47,148	21,233	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	35,294	-	-	-	-
Other disbursements	2,950	-	-	65	4,028
Total disbursements	<u>326,136</u>	<u>21,233</u>	<u>-</u>	<u>65</u>	<u>4,028</u>
Excess (deficiency) of receipts over disbursements	<u>69,370</u>	<u>(16,362)</u>	<u>-</u>	<u>65</u>	<u>(1,487)</u>
Cash and investments - ending	<u>\$ 240,796</u>	<u>\$ 45,526</u>	<u>\$ 300</u>	<u>\$ 65</u>	<u>\$ 73,804</u>

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

	Gift Donation Program	Grants/Technology	Gov Of 2002	Payroll	Totals
Cash and investments - beginning	\$ 853	\$ 3,570	\$ 13,097	\$ 2,390	\$ 328,815
Receipts:					
Taxes	-	-	32,518	-	389,874
Intergovernmental receipts	-	-	3,799	-	32,699
Charges for services	-	-	-	-	6,999
Fines and forfeits	-	-	-	-	1,939
Other receipts	9,673	5,203	177	34,758	57,665
Total receipts	<u>9,673</u>	<u>5,203</u>	<u>36,494</u>	<u>34,758</u>	<u>489,176</u>
Disbursements:					
Personal services	-	-	-	-	229,975
Supplies	-	-	-	-	10,769
Other services and charges	-	-	-	-	68,381
Debt service - principal and interest	-	-	38,108	-	38,108
Capital outlay	-	-	-	-	35,294
Other disbursements	2,148	5,203	750	34,758	49,902
Total disbursements	<u>2,148</u>	<u>5,203</u>	<u>38,858</u>	<u>34,758</u>	<u>432,429</u>
Excess (deficiency) of receipts over disbursements	<u>7,525</u>	<u>-</u>	<u>(2,364)</u>	<u>-</u>	<u>56,747</u>
Cash and investments - ending	<u>\$ 8,378</u>	<u>\$ 3,570</u>	<u>\$ 10,733</u>	<u>\$ 2,390</u>	<u>\$ 385,562</u>

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

	Operating	Rainy Day	LIRF	Plac Card	Gift
Cash and investments - beginning	\$ 240,796	\$ 45,526	\$ 300	\$ 65	\$ 73,804
Receipts:					
Taxes	366,695	-	-	-	-
Intergovernmental receipts	29,391	-	-	-	-
Charges for services	1,484	-	-	130	-
Other receipts	24,519	-	-	-	5,043
Total receipts	<u>422,089</u>	<u>-</u>	<u>-</u>	<u>130</u>	<u>5,043</u>
Disbursements:					
Personal services	230,911	-	-	-	-
Supplies	11,765	-	-	-	-
Other services and charges	56,190	25,518	-	-	2,895
Debt service - principal and interest	-	-	-	-	-
Capital outlay	31,030	-	-	-	-
Other disbursements	7,792	-	-	65	-
Total disbursements	<u>337,688</u>	<u>25,518</u>	<u>-</u>	<u>65</u>	<u>2,895</u>
Excess (deficiency) of receipts over disbursements	<u>84,401</u>	<u>(25,518)</u>	<u>-</u>	<u>65</u>	<u>2,148</u>
Cash and investments - ending	<u>\$ 325,197</u>	<u>\$ 20,008</u>	<u>\$ 300</u>	<u>\$ 130</u>	<u>\$ 75,952</u>

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

	Gift Donation Program	Grants/Technology	Gov Of 2002	Payroll	Totals
Cash and investments - beginning	\$ 8,378	\$ 3,570	\$ 10,733	\$ 2,390	\$ 385,562
Receipts:					
Taxes	-	-	33,838	-	400,533
Intergovernmental receipts	-	-	3,698	-	33,089
Charges for services	-	-	-	-	1,614
Other receipts	9,990	6,531	100	32,668	78,851
Total receipts	<u>9,990</u>	<u>6,531</u>	<u>37,636</u>	<u>32,668</u>	<u>514,087</u>
Disbursements:					
Personal services	-	-	-	-	230,911
Supplies	-	-	-	-	11,765
Other services and charges	-	5,866	-	-	90,469
Debt service - principal and interest	-	-	38,324	-	38,324
Capital outlay	-	-	-	-	31,030
Other disbursements	6,925	-	-	32,648	47,430
Total disbursements	<u>6,925</u>	<u>5,866</u>	<u>38,324</u>	<u>32,648</u>	<u>449,929</u>
Excess (deficiency) of receipts over disbursements	<u>3,065</u>	<u>665</u>	<u>(688)</u>	<u>20</u>	<u>64,158</u>
Cash and investments - ending	<u>\$ 11,443</u>	<u>\$ 4,235</u>	<u>\$ 10,045</u>	<u>\$ 2,410</u>	<u>\$ 449,720</u>

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

	Operating	Rainy Day	LIRF	Plac Card	Gift	Gift Donation Program	Operating Clearing
Cash and investments - beginning	\$ 325,197	\$ 20,008	\$ 300	\$ 130	\$ 75,952	\$ 11,443	\$ -
Receipts:							
Taxes	359,842	-	-	-	-	-	-
Intergovernmental receipts	3,133	-	-	-	-	-	-
Charges for services	3,920	-	-	195	-	-	-
Fines and forfeits	26,882	-	-	-	-	-	-
Other receipts	16,691	-	-	-	5,032	758	17,551
Total receipts	410,468	-	-	195	5,032	758	17,551
Disbursements:							
Personal services	241,911	-	-	-	-	-	-
Supplies	11,510	-	-	-	-	4,138	-
Other services and charges	56,458	11,024	-	-	-	-	5,794
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	38,961	-	-	-	6,719	-	-
Other disbursements	25,504	-	-	325	-	-	-
Total disbursements	374,344	11,024	-	325	6,719	4,138	5,794
Excess (deficiency) of receipts over disbursements	36,124	(11,024)	-	(130)	(1,687)	(3,380)	11,757
Cash and investments - ending	\$ 361,321	\$ 8,984	\$ 300	\$ -	\$ 74,265	\$ 8,063	\$ 11,757

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

	Gift Materials	Levy Excess	Taxes Correction	Grants/Technology	Gob Of 2002	Payroll	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 4,235	\$ 10,045	\$ 2,410	\$ 449,720
Receipts:							
Taxes	-	-	-	-	39,213	-	399,055
Intergovernmental receipts	-	-	-	-	4,536	-	7,669
Charges for services	-	-	-	-	-	-	4,115
Fines and forfeits	-	-	-	-	-	-	26,882
Other receipts	2,284	12,057	-	2,732	-	35,043	92,148
Total receipts	2,284	12,057	-	2,732	43,749	35,043	529,869
Disbursements:							
Personal services	-	-	1,307	-	-	35,043	278,261
Supplies	-	-	-	-	-	-	15,648
Other services and charges	-	-	-	3,944	750	-	77,970
Debt service - principal and interest	-	-	-	-	39,495	-	39,495
Capital outlay	-	-	-	-	-	-	45,680
Other disbursements	-	12,057	-	-	-	-	37,886
Total disbursements	-	12,057	1,307	3,944	40,245	35,043	494,940
Excess (deficiency) of receipts over disbursements	2,284	-	(1,307)	(1,212)	3,504	-	34,929
Cash and investments - ending	\$ 2,284	\$ -	\$ (1,307)	\$ 3,023	\$ 13,549	\$ 2,410	\$ 484,649

BELL MEMORIAL PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	Operating	Rainy Day	LIRF	Plac Card	Gift	Gift Donation Program	Operating Clearing
Cash and investments - beginning	\$ 361,321	\$ 8,984	\$ 300	\$ -	\$ 74,265	\$ 8,063	\$ 11,757
Receipts:							
Taxes	379,485	-	-	-	-	-	-
Intergovernmental receipts	30,163	-	-	-	-	-	-
Charges for services	360	-	-	130	-	-	-
Fines and forfeits	329	-	-	-	-	-	-
Other receipts	875	-	-	-	899	4,479	2,500
Total receipts	411,212	-	-	130	899	4,479	2,500
Disbursements:							
Personal services	251,460	-	-	-	-	-	-
Supplies	14,545	1,166	-	-	-	8,717	-
Other services and charges	63,485	-	-	-	-	-	2,965
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	29,388	4,156	-	-	-	-	-
Other disbursements	-	-	-	195	869	-	-
Total disbursements	358,878	5,322	-	195	869	8,717	2,965
Excess (deficiency) of receipts over disbursements	52,334	(5,322)	-	(65)	30	(4,238)	(465)
Cash and investments - ending	\$ 413,655	\$ 3,662	\$ 300	\$ (65)	\$ 74,295	\$ 3,825	\$ 11,292

BELL MEMORIAL PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	Gift Materials	Levy Excess	Taxes Correction	Grants/Technology	Gob Of 2002	Payroll	Totals
Cash and investments - beginning	\$ 2,284	\$ -	\$ (1,307)	\$ 3,023	\$ 13,549	\$ 2,410	\$ 484,649
Receipts:							
Taxes	-	-	-	-	36,849	-	416,334
Intergovernmental receipts	-	-	-	-	394	-	30,557
Charges for services	-	-	-	-	-	-	490
Fines and forfeits	-	-	-	-	-	-	329
Other receipts	5,776	-	1,674	2,732	-	37,317	56,252
Total receipts	5,776	-	1,674	2,732	37,243	37,317	503,962
Disbursements:							
Personal services	-	-	-	-	-	-	251,460
Supplies	2,569	-	-	-	-	-	26,997
Other services and charges	-	-	-	-	-	-	66,450
Debt service - principal and interest	-	-	-	-	44,523	-	44,523
Capital outlay	-	-	-	-	-	-	33,544
Other disbursements	-	-	1,136	-	750	36,010	38,960
Total disbursements	2,569	-	1,136	-	45,273	36,010	461,934
Excess (deficiency) of receipts over disbursements	3,207	-	538	2,732	(8,030)	1,307	42,028
Cash and investments - ending	\$ 5,491	\$ -	\$ (769)	\$ 5,755	\$ 5,519	\$ 3,717	\$ 526,677

BELL MEMORIAL PUBLIC LIBRARY
 SCHEDULE OF DEBT
 December 31, 2020

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Governmental activities:			
General obligation bonds	Building	\$ 85,000	\$ 43,082

BELL MEMORIAL PUBLIC LIBRARY
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2020

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	\$ 25,000
Buildings	1,873,000
Improvements other than buildings	100,000
Machinery, equipment, and vehicles	495,000
Books and other	<u>1,471,604</u>
Total capital assets	<u>\$ 3,964,604</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/>.