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December 3, 2021

To: The Officials of the Mooresville Public Library  
Mooresville Public Library  
32 W Main Street  
Mooresville, IN 46158

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of Mooresville Public Library. We have reviewed the audit report opined upon by Crowe LLP, Independent Public Accountants, for the period January 1, 2019 to December 31, 2020. Per the *Independent Auditor's Report*, the financial statements included in the report present fairly the financial condition of Mooresville Public Library as of December 31, 2019 and 2020, and the results of its operations for the period then ended, on the basis of accounting described in the report.

In our opinion, Crowe LLP prepared the audit report in accordance with the guidelines established by the State Board of Accounts.

The report is filed with this letter in our office as a matter of public record.

  
Paul D. Joyce, CPA  
State Examiner

**MOORESVILLE PUBLIC LIBRARY**  
Morgan County, Indiana

**FINANCIAL STATEMENTS**  
December 31, 2019 and 2020

MOORESVILLE PUBLIC LIBRARY  
Morgan County, Indiana

FINANCIAL STATEMENTS  
December 31, 2019 and 2020

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MOORESVILLE PUBLIC LIBRARY  
SCHEDULE OF OFFICIALS (Unaudited)  
December 31, 2019 and 2020

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<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Diane Huerkamp	01-01-19 to 12-31-20
Treasurer	Don Stultz	01-01-19 to 12-31-20
President of the Library Board	Steve Oschman	01-01-19 to 12-31-20
Business Manager	Steve Wakolbinger Sharon Hicks	07-31-20 to 12-31-20 01-01-19 to 07-30-20

## INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance  
Mooresville Public Library  
Morgan County, Indiana

**Report on the Financial Statement**

We have audited the accompanying statements of receipts, disbursements, and cash and investment balances of Mooresville Public Library (the Library) as of and for the years ended December 31, 2019 and 2020, and the related notes (the financial statements).

***Management's Responsibility for the Financial Statement***

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) as described in Note 1. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of 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 audits. We conducted our audits 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 entity'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 entity'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.

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(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 of the Library as of December 31, 2019 and 2020, or changes in net position or cash flows thereof for the years then ended.

***Unmodified Opinion on Regulatory Basis of Accounting***

In our opinion, the financial statements referred to above present fairly, in all material respects, the cash and investment balances of the Library as of December 31, 2019 and 2020, and its cash receipts and disbursements for the years then ended in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

***Other Matters***

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying Schedule of Officials and Supplementary Information Schedules are presented for purposes of additional analysis and are not a required part of the financial statements. The information has not been subjected to the auditing procedures applied in the audits of the financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

  
Crowe LLP

Indianapolis, Indiana  
November 24, 2021

MOORESVILLE PUBLIC LIBRARY  
STATEMENTS 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
PPP Covid-19 Grant	\$ -	\$ -	\$ -	\$ -	\$ 74,900	\$ 74,900	\$ -
Rainy Day	493,509	20,540	23,053	490,996	905	31,856	460,045
Community Development Block Grant COVID	-	-	-	-	1,400	1,400	-
Evergreen Indiana Fund	1,557	725	1,096	1,186	429	508	1,107
Teen Librarian	12,347	6,558	-	18,905	9,837	-	28,742
Collection Agency Fund	193	-	-	193	-	-	193
Public Copier/Printer	39,962	6,779	1,261	45,480	3,471	1,305	47,646
Operating Fund	554,932	791,519	726,657	619,794	822,770	578,085	864,479
Payroll Fund	4,022	-	963	3,059	-	518	2,541
Construction Fund	11,295	9	9,075	2,229	-	2,230	(1)
Gifts & Memorials	108,450	19,337	35,790	91,997	6,324	5,178	93,143
LIRF	72,712	3	6,845	65,870	7,372	12,377	60,865
PLAC	195	455	520	130	403	260	273
Cyrus Whetzel Fund	11,073	21	250	10,844	20	250	10,614
Elsie Perce Fund	1,207	-	-	1,207	-	-	1,207
Grants	92	-	-	92	-	-	92
State Technology Fund Grant	684	16,685	12,493	4,876	16,685	16,685	4,876
Cook Endowment	132,899	37,282	43,587	126,594	37,908	44,162	120,340
Marian Adams Memorial	4,292	-	-	4,292	-	-	4,292
Youth Project Fund	9,384	-	1,583	7,801	-	-	7,801
Fund 80 Lease Rental	<u>263,524</u>	<u>445,855</u>	<u>475,000</u>	<u>234,379</u>	<u>471,432</u>	<u>467,000</u>	<u>238,811</u>
Totals	<u>\$ 1,722,329</u>	<u>\$ 1,345,768</u>	<u>\$ 1,338,173</u>	<u>\$ 1,729,924</u>	<u>\$ 1,453,856</u>	<u>\$ 1,236,714</u>	<u>\$ 1,947,066</u>

See Independent Auditor's Report and Notes to Financial Statements.

MOORESVILLE PUBLIC LIBRARY  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2019 and 2020

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Reporting Entity: The Mooresville Public Library (the Library) was established under the laws of the State of Indiana. The Library operates under an appointed governing board.

The accompanying financial statement presents the financial information for the Library.

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. As applicable, investments are stated at cost, rather than at fair value.

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.

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

*Taxes.* Amounts received including one or more of the following: property taxes, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeepers 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 this type of receipts include, but are not limited to: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distribution received from the state, local road and street distribution 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 including, but not limited to the following: planning commission charges, building department charges, copies of public records, copy machine 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 including receipts derived 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 which can include but are 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.

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(Continued)

MOORESVILLE PUBLIC LIBRARY  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2019 and 2020

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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 the Library 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 office supplies, operating supplies, and repair and maintenance supplies.

*Other services and charges.* Amounts disbursed for services including, but are not limited to: 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 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 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.

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.

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 Library 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.

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**NOTE 3 - PROPERTY TAXES**

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the Library in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by December 31 of the year preceding the budget year or January 15 of the budget year if the Library is issuing debt after December 1 or intends on filing a shortfall appeal. These rates were based upon the assessed valuations adjusted for various tax credits from the preceding year's lien date of January 1. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

**NOTE 4 - DEPOSITS AND INVESTMENTS**

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana, at year end, should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statutes authorize the Library to invest in securities including, but not limited to, the following: federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

**NOTE 5 - RISK MANAGEMENT**

The Library may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job-related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters.

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third-party. The establishment of a self-insurance fund allows the Library to set aside money for claim settlements. The self-insurance fund would be included in the financial statements. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks. The Library purchased various insurance premiums for the years under audit and thus did not require a self-insurance fund.

**NOTE 6 - PENSION PLAN**

*A. 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.

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(Continued)

MOORESVILLE PUBLIC LIBRARY  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2019 and 2020

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**NOTE 6 - PENSION PLAN** (Continued)

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

*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 Mooresville Public Library Leasing 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 2019 and 2020 totaled \$475,000 and \$467,000, respectively.

**NOTE 8 - CASH BALANCE DEFICITS**

The financial statements contain the Construction Fund, which has a cash deficit balance at December 31, 2020. This cash deficit balance is due to rounding differences.

**SUPPLEMENTAL SCHEDULES (Unaudited)**

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

	Rainy Day	Evergreen Indiana Fund	Teen Librarian	Collection Agency Fund	Public Copier/Printer	Operating Fund	Payroll Fund	Construction Fund
Cash and investments - beginning	\$ 493,509	\$ 1,557	\$ 12,347	\$ 193	\$ 39,962	\$ 554,932	\$ 4,022	\$ 11,295
Receipts:								
Taxes	-	-	-	-	-	747,651	-	-
Intergovernmental receipts	-	-	-	-	-	32,788	-	-
Charges for services	-	-	-	-	6,779	-	-	-
Fines and forfeits	-	725	-	-	-	8,553	-	-
Other receipts	20,540	-	6,558	-	-	2,527	-	9
Total receipts	<u>20,540</u>	<u>725</u>	<u>6,558</u>	<u>-</u>	<u>6,779</u>	<u>791,519</u>	<u>-</u>	<u>9</u>
Disbursements:								
Personal services	-	-	-	-	-	407,477	-	-
Supplies	-	-	-	-	1,261	12,066	-	-
Other services and charges	6,322	-	-	-	-	185,500	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	16,731	-	-	-	-	121,614	-	9,075
Other disbursements	-	1,096	-	-	-	-	963	-
Total disbursements	<u>23,053</u>	<u>1,096</u>	<u>-</u>	<u>-</u>	<u>1,261</u>	<u>726,657</u>	<u>963</u>	<u>9,075</u>
Excess (deficiency) of receipts over disbursements	<u>(2,513)</u>	<u>(371)</u>	<u>6,558</u>	<u>-</u>	<u>5,518</u>	<u>64,862</u>	<u>(963)</u>	<u>(9,066)</u>
Cash and investments - ending	<u>\$ 490,996</u>	<u>\$ 1,186</u>	<u>\$ 18,905</u>	<u>\$ 193</u>	<u>\$ 45,480</u>	<u>\$ 619,794</u>	<u>\$ 3,059</u>	<u>\$ 2,229</u>

(Continued)

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

	Gifts & Memorials	LIRF	PLAC	Cyrus Whetzel Fund	Elsie Perce Fund	Grants	State Technology Fund Grant	Cook Endowment
Cash and investments - beginning	\$ 108,450	\$ 72,712	\$ 195	\$ 11,073	\$ 1,207	\$ 92	\$ 684	\$ 132,899
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	16,685	-
Charges for services	-	-	455	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Other receipts	19,337	3	-	21	-	-	-	37,282
<b>Total receipts</b>	<b>19,337</b>	<b>3</b>	<b>455</b>	<b>21</b>	<b>-</b>	<b>-</b>	<b>16,685</b>	<b>37,282</b>
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	5,860	-	-	-	-	-	-	18,602
Other services and charges	750	500	-	250	-	-	12,493	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	5,000	6,345	-	-	-	-	-	24,985
Other disbursements	24,180	-	520	-	-	-	-	-
<b>Total disbursements</b>	<b>35,790</b>	<b>6,845</b>	<b>520</b>	<b>250</b>	<b>-</b>	<b>-</b>	<b>12,493</b>	<b>43,587</b>
Excess (deficiency) of receipts over disbursements	(16,453)	(6,842)	(65)	(229)	-	-	4,192	(6,305)
Cash and investments - ending	\$ 91,997	\$ 65,870	\$ 130	\$ 10,844	\$ 1,207	\$ 92	\$ 4,876	\$ 126,594

(Continued)

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

	Marian Adams Memorial	Youth Project Fund	Fund 80 Lease Rental	Totals
Cash and investments - beginning	\$ 4,292	\$ 9,384	\$ 263,524	\$ 1,722,329
Receipts:				
Taxes	-	-	404,268	1,151,919
Intergovernmental receipts	-	-	41,159	90,632
Charges for services	-	-	-	7,234
Fines and forfeits	-	-	-	9,278
Other receipts	-	-	428	86,705
Total receipts	-	-	445,855	1,345,768
Disbursements:				
Personal services	-	-	-	407,477
Supplies	-	1,583	-	39,372
Other services and charges	-	-	-	205,815
Debt service - principal and interest	-	-	475,000	475,000
Capital outlay	-	-	-	183,750
Other disbursements	-	-	-	26,759
Total disbursements	-	1,583	475,000	1,338,173
Excess (deficiency) of receipts over disbursements	-	(1,583)	(29,145)	7,595
Cash and investments - ending	\$ 4,292	\$ 7,801	\$ 234,379	\$ 1,729,924

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

	PPP Covid-19 Grant	Rainy Day	Community Development Block Grant COVID	Evergreen Indiana Fund	Teen Librarian	Collection Agency Fund	Public Copier/Printer	Operating Fund
Cash and investments - beginning	\$ -	\$ 490,996	\$ -	\$ 1,186	\$ 18,905	\$ 193	\$ 45,480	\$ 619,794
Receipts:								
Taxes	-	-	-	-	-	-	-	780,740
Intergovernmental receipts	74,900	-	-	-	-	-	-	34,327
Charges for services	-	-	-	-	-	-	3,471	-
Fines and forfeits	-	-	-	429	-	-	-	5,128
Other receipts	-	905	1,400	-	9,837	-	-	2,575
Total receipts	74,900	905	1,400	429	9,837	-	3,471	822,770
Disbursements:								
Personal services	74,900	-	-	-	-	-	-	300,315
Supplies	-	1,227	-	-	-	-	1,305	14,855
Other services and charges	-	6,377	1,400	-	-	-	-	173,608
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	24,252	-	-	-	-	-	89,307
Other disbursements	-	-	-	508	-	-	-	-
Total disbursements	74,900	31,856	1,400	508	-	-	1,305	578,085
Excess (deficiency) of receipts over disbursements	-	(30,951)	-	(79)	9,837	-	2,166	244,685
Cash and investments - ending	\$ -	\$ 460,045	\$ -	\$ 1,107	\$ 28,742	\$ 193	\$ 47,646	\$ 864,479

(Continued)

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

	Payroll Fund	Construction Fund	Gifts & Memorials	LIRF	PLAC	Cyrus Whetzel Fund	Elsie Perce Fund	Grants
Cash and investments - beginning	\$ 3,059	\$ 2,229	\$ 91,997	\$ 65,870	\$ 130	\$ 10,844	\$ 1,207	\$ 92
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	403	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Other receipts	-	-	6,324	7,372	-	20	-	-
Total receipts	-	-	6,324	7,372	403	20	-	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	212	-	-	-	-	-
Other services and charges	-	-	264	5,536	-	250	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	2,230	-	6,841	-	-	-	-
Other disbursements	518	-	4,702	-	260	-	-	-
Total disbursements	518	2,230	5,178	12,377	260	250	-	-
Excess (deficiency) of receipts over disbursements	(518)	(2,230)	1,146	(5,005)	143	(230)	-	-
Cash and investments - ending	\$ 2,541	\$ (1)	\$ 93,143	\$ 60,865	\$ 273	\$ 10,614	\$ 1,207	\$ 92

(Continued)

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

	State Technology Fund Grant	Cook Endowment	Marian Adams Memorial	Youth Project Fund	Fund 80 Lease Rental	Totals
Cash and investments - beginning	\$ 4,876	\$ 126,594	\$ 4,292	\$ 7,801	\$ 234,379	\$ 1,729,924
Receipts:						
Taxes	16,685	-	-	-	427,996	1,225,421
Intergovernmental receipts	-	-	-	-	43,057	152,284
Charges for services	-	-	-	-	-	3,874
Fines and forfeits	-	-	-	-	-	5,557
Other receipts	-	37,908	-	-	379	66,720
Total receipts	<u>16,685</u>	<u>37,908</u>	<u>-</u>	<u>-</u>	<u>471,432</u>	<u>1,453,856</u>
Disbursements:						
Personal services	-	-	-	-	-	375,215
Supplies	16,685	16,432	-	-	-	50,716
Other services and charges	-	-	-	-	-	187,435
Debt service - principal and interest	-	-	-	-	467,000	467,000
Capital outlay	-	27,730	-	-	-	150,360
Other disbursements	-	-	-	-	-	5,988
Total disbursements	<u>16,685</u>	<u>44,162</u>	<u>-</u>	<u>-</u>	<u>467,000</u>	<u>1,236,714</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>(6,254)</u>	<u>-</u>	<u>-</u>	<u>4,432</u>	<u>217,142</u>
Cash and investments - ending	<u>\$ 4,876</u>	<u>\$ 120,340</u>	<u>\$ 4,292</u>	<u>\$ 7,801</u>	<u>\$ 238,811</u>	<u>\$ 1,947,066</u>

MOORESVILLE PUBLIC LIBRARY  
SCHEDULE OF LEASES AND DEBT  
December 31, 2020

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<u>Lessor</u>	<u>Purpose</u>	<u>Annual Lease Payment</u>	<u>Lease Beginning Date</u>	<u>Lease Ending Date</u>
Governmental activities: Mooresville Public Library Leasing Corporation	Fund for building addition - Lease Rental	<u>\$ 467,000</u>	12/13/2012	1/15/2025
Total of annual lease payments		<u>\$ 467,000</u>		

MOORESVILLE PUBLIC LIBRARY  
SCHEDULE OF CAPITAL ASSETS  
December 31, 2020

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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	\$ 701,437
Buildings	2,000,000
Improvements other than buildings	53,218
Machinery, equipment, and vehicles	258,083
Books and other	<u>1,704,226</u>
Total capital assets	<u>\$ 4,716,963</u>

MOORESVILLE PUBLIC LIBRARY  
OTHER REPORT  
December 31, 2020

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The reports presented herein were prepared in addition to another official report prepared for the Library as listed below:

Indiana State Board of Accounts Compliance Examination of the Mooresville Public Library.

The above report contains the results of the compliance examination as required by the Indiana State Board of Accounts' *Accounting and Uniform Compliance Guidelines Manual For Special Districts*.

MOORESVILLE PUBLIC LIBRARY  
EXIT CONFERENCE  
December 31, 2019 and 2020

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The contents of this report were discussed on November 24, 2021, with Diane Huerkamp, Director, Steve Wakolbinger, Business Manager, and Steve Saucerman, President of the Library Board.