

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

FINANCIAL STATEMENT AUDIT REPORT

OF

GREENWOOD PUBLIC LIBRARY

JOHNSON COUNTY, INDIANA

January 1, 2019 to December 31, 2020



**FILED**

12/16/2021



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Cheryl Dobbs	01-01-19 to 12-31-21
Treasurer	Carmen Madsen	01-01-19 to 12-31-21
President of the Library Board	Lori Feller	01-01-19 to 12-31-21



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE GREENWOOD PUBLIC LIBRARY, JOHNSON COUNTY, INDIANA

### **Report on the Financial Statement**

We have audited the accompanying financial statement of the Greenwood Public Library (Library), which comprises the financial position and results of operations for the period of January 1, 2019 to December 31, 2020, 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, 2019 to December 31, 2020.

***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, 2019 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 statement. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statement. They have not been subjected to the auditing procedures applied by us in the audit of the financial statement, and, accordingly, we express no opinion on them.

  
Paul D. Joyce, CPA  
State Examiner

December 13, 2021

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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GREENWOOD 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
General Operating	\$ 872,840	\$ 1,952,351	\$ 1,915,119	\$ 910,072	\$ 2,097,707	\$ 2,036,001	\$ 971,778
Excess Levy Fund	-	99	-	99	-	-	99
Flex	13,999	14,765	12,208	16,556	17,851	13,419	20,988
Plac Card	205	2,145	2,090	260	1,755	1,625	390
Friends	-	2,106	2,106	-	2,269	2,269	-
HSA	-	7,930	7,910	20	10,907	10,897	30
Dental	588	5,005	5,216	377	5,262	5,639	-
LIRF	21,350	-	11,500	9,850	12,000	-	21,850
Evergreen Pass Through Fund	141	213	156	198	341	378	161
AFLAC	-	2,646	2,592	54	3,730	3,578	206
Vision	44	773	774	43	705	704	44
G.O. Bond 2014	42,318	166,210	174,985	33,543	154,742	177,605	10,680
United Way	-	630	630	-	1,092	1,092	-
LSTA	-	434	434	-	-	-	-
2020 BIRF	-	-	-	-	117,729	-	117,729
Construction	-	-	-	-	3,940,000	154,703	3,785,297
Gift Fund	27,307	58,883	62,577	23,613	44,144	30,648	37,109
Rainy Day Fund	777,314	198,133	23,668	951,779	168,694	25,000	1,095,473
Bond #2 Debt Service	223,228	373,101	384,970	211,359	332,949	426,294	118,014
Withhold Perf	1,278	19,895	17,409	3,764	22,390	22,271	3,883
Federal Taxes Withheld	-	52,616	52,616	-	54,315	54,315	-
State Tax Withheld	-	25,629	25,629	-	27,678	27,678	-
Fica	-	48,418	48,418	-	52,194	52,194	-
County Tax Withheld	-	8,988	8,988	-	11,945	11,945	-
Section 125 (Employee's Wh)	14,385	23,652	23,652	14,385	24,461	24,466	14,380
Medicare	-	11,323	11,323	-	12,206	12,206	-
Totals	<u>\$ 1,994,997</u>	<u>\$ 2,975,945</u>	<u>\$ 2,794,970</u>	<u>\$ 2,175,972</u>	<u>\$ 7,117,066</u>	<u>\$ 3,094,927</u>	<u>\$ 6,198,111</u>

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

GREENWOOD 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.

GREENWOOD PUBLIC LIBRARY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*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.

**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.

GREENWOOD PUBLIC LIBRARY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**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.

**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.

GREENWOOD PUBLIC LIBRARY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**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

*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.

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#### 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.

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

	General Operating	Excess Levy Fund	Flex	Plac Card	Friends	HSA	Dental	LIRF	Evergreen Pass Through Fund
Cash and investments - beginning	\$ 872,840	\$ -	\$ 13,999	\$ 205	\$ -	\$ -	\$ 588	\$ 21,350	\$ 141
Receipts:									
Taxes	1,810,393	99	-	-	-	-	-	-	-
Intergovernmental receipts	111,259	-	-	-	-	-	-	-	-
Charges for services	30,657	-	-	2,145	-	-	-	-	-
Other receipts	42	-	14,765	-	2,106	7,930	5,005	-	213
Total receipts	1,952,351	99	14,765	2,145	2,106	7,930	5,005	-	213
Disbursements:									
Personal services	1,014,667	-	-	-	-	-	-	-	-
Supplies	35,275	-	-	-	-	-	-	-	-
Other services and charges	421,114	-	550	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	268,063	-	-	-	-	-	-	11,500	-
Other disbursements	176,000	-	11,658	2,090	2,106	7,910	5,216	-	156
Total disbursements	1,915,119	-	12,208	2,090	2,106	7,910	5,216	11,500	156
Excess (deficiency) of receipts over disbursements	37,232	99	2,557	55	-	20	(211)	(11,500)	57
Cash and investments - ending	\$ 910,072	\$ 99	\$ 16,556	\$ 260	\$ -	\$ 20	\$ 377	\$ 9,850	\$ 198

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

	AFLAC	Vision	G.O. Bond 2014	United Way	LSTA	2020 BIRF	Construction	Gift Fund	Rainy Day Fund
Cash and investments - beginning	\$ -	\$ 44	\$ 42,318	\$ -	\$ -	\$ -	\$ -	\$ 27,307	\$ 777,314
Receipts:									
Taxes	-	-	150,297	-	-	-	-	-	-
Intergovernmental receipts	-	-	15,913	-	-	-	-	-	-
Charges for services	-	-	-	-	434	-	-	-	-
Other receipts	2,646	773	-	630	-	-	-	58,883	198,133
Total receipts	2,646	773	166,210	630	434	-	-	58,883	198,133
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	38,162	-
Other services and charges	-	-	750	-	434	-	-	4,443	23,668
Debt service - principal and interest	-	-	174,235	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	19,972	-
Other disbursements	2,592	774	-	630	-	-	-	-	-
Total disbursements	2,592	774	174,985	630	434	-	-	62,577	23,668
Excess (deficiency) of receipts over disbursements	54	(1)	(8,775)	-	-	-	-	(3,694)	174,465
Cash and investments - ending	\$ 54	\$ 43	\$ 33,543	\$ -	\$ -	\$ -	\$ -	\$ 23,613	\$ 951,779

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

	Bond #2 Debt Service	Withhold Perf	Federal Taxes Withheld	State Tax Withheld	Fica	County Tax Withheld	Section 125 (Employee's Wh)	Medicare	Totals
Cash and investments - beginning	\$ 223,228	\$ 1,278	\$ -	\$ -	\$ -	\$ -	\$ 14,385	\$ -	\$ 1,994,997
Receipts:									
Taxes	337,461	-	-	-	-	-	-	-	2,298,250
Intergovernmental receipts	35,640	-	-	-	-	-	-	-	162,812
Charges for services	-	-	-	-	-	-	-	-	33,236
Other receipts	-	19,895	52,616	25,629	48,418	8,988	23,652	11,323	481,647
Total receipts	373,101	19,895	52,616	25,629	48,418	8,988	23,652	11,323	2,975,945
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	1,014,667
Supplies	-	-	-	-	-	-	-	-	73,437
Other services and charges	485	-	-	-	-	-	-	-	451,444
Debt service - principal and interest	384,485	-	-	-	-	-	-	-	558,720
Capital outlay	-	-	-	-	-	-	-	-	299,535
Other disbursements	-	17,409	52,616	25,629	48,418	8,988	23,652	11,323	397,167
Total disbursements	384,970	17,409	52,616	25,629	48,418	8,988	23,652	11,323	2,794,970
Excess (deficiency) of receipts over disbursements	(11,869)	2,486	-	-	-	-	-	-	180,975
Cash and investments - ending	\$ 211,359	\$ 3,764	\$ -	\$ -	\$ -	\$ -	\$ 14,385	\$ -	\$ 2,175,972

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

	General Operating	Excess Levy Fund	Flex	Plac Card	Friends	HSA	Dental	LIRF	Evergreen Pass Through Fund
Cash and investments - beginning	\$ 910,072	\$ 99	\$ 16,556	\$ 260	\$ -	\$ 20	\$ 377	\$ 9,850	\$ 198
Receipts:									
Taxes	1,913,735	-	-	-	-	-	-	-	-
Intergovernmental receipts	123,240	-	-	-	-	-	-	-	-
Charges for services	14,975	-	-	1,755	-	-	-	-	341
Other receipts	45,757	-	17,851	-	2,269	10,907	5,262	12,000	-
Total receipts	2,097,707	-	17,851	1,755	2,269	10,907	5,262	12,000	341
Disbursements:									
Personal services	942,229	-	-	-	-	-	-	-	-
Supplies	24,236	-	-	-	-	-	-	-	-
Other services and charges	484,759	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	231,841	-	-	-	-	-	-	-	-
Other disbursements	352,936	-	13,419	1,625	2,269	10,897	5,639	-	378
Total disbursements	2,036,001	-	13,419	1,625	2,269	10,897	5,639	-	378
Excess (deficiency) of receipts over disbursements	61,706	-	4,432	130	-	10	(377)	12,000	(37)
Cash and investments - ending	\$ 971,778	\$ 99	\$ 20,988	\$ 390	\$ -	\$ 30	\$ -	\$ 21,850	\$ 161

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

	AFLAC	Vision	G.O. Bond 2014	United Way	LSTA	2020 BIRF	Construction	Gift Fund	Rainy Day Fund
Cash and investments - beginning	\$ 54	\$ 43	\$ 33,543	\$ -	\$ -	\$ -	\$ -	\$ 23,613	\$ 951,779
Receipts:									
Taxes	-	-	138,964	-	-	-	-	-	-
Intergovernmental receipts	-	-	15,778	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Other receipts	3,730	705	-	1,092	-	117,729	3,940,000	44,144	168,694
Total receipts	3,730	705	154,742	1,092	-	117,729	3,940,000	44,144	168,694
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	25,903	-
Other services and charges	-	-	750	-	-	-	154,703	1,326	-
Debt service - principal and interest	-	-	176,855	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	3,419	25,000
Other disbursements	3,578	704	-	1,092	-	-	-	-	-
Total disbursements	3,578	704	177,605	1,092	-	-	154,703	30,648	25,000
Excess (deficiency) of receipts over disbursements	152	1	(22,863)	-	-	117,729	3,785,297	13,496	143,694
Cash and investments - ending	\$ 206	\$ 44	\$ 10,680	\$ -	\$ -	\$ 117,729	\$ 3,785,297	\$ 37,109	\$ 1,095,473

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

	Bond #2 Debt Service	Withhold Perf	Federal Taxes Withheld	State Tax Withheld	Fica	County Tax Withheld	Section 125 (Employee's Wh)	Medicare	Totals
Cash and investments - beginning	\$ 211,359	\$ 3,764	\$ -	\$ -	\$ -	\$ -	\$ 14,385	\$ -	\$ 2,175,972
Receipts:									
Taxes	261,145	-	-	-	-	-	-	-	2,313,844
Intergovernmental receipts	29,566	-	-	-	-	-	-	-	168,584
Charges for services	-	-	-	-	-	-	-	-	17,071
Other receipts	42,238	22,390	54,315	27,678	52,194	11,945	24,461	12,206	4,617,567
Total receipts	332,949	22,390	54,315	27,678	52,194	11,945	24,461	12,206	7,117,066
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	942,229
Supplies	-	-	-	-	-	-	-	-	50,139
Other services and charges	265	-	-	-	-	-	-	-	641,803
Debt service - principal and interest	383,791	-	-	-	-	-	-	-	560,646
Capital outlay	-	-	-	-	-	-	-	-	260,260
Other disbursements	42,238	22,271	54,315	27,678	52,194	11,945	24,466	12,206	639,850
Total disbursements	426,294	22,271	54,315	27,678	52,194	11,945	24,466	12,206	3,094,927
Excess (deficiency) of receipts over disbursements	(93,345)	119	-	-	-	-	(5)	-	4,022,139
Cash and investments - ending	\$ 118,014	\$ 3,883	\$ -	\$ -	\$ -	\$ -	\$ 14,380	\$ -	\$ 6,198,111

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Toshiba Business Solutions	Copier lease	\$ 14,186	5/3/2019	5/3/2024
Total of annual lease payments		<u>\$ 14,186</u>		

Type	Description of Debt	Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:				
General obligation bonds	General Obligation Bonds Series 2020		\$ 3,940,000	\$ 154,535
General obligation bonds	General Obligation Refunding and Improvement Bonds		190,000	192,803
Total governmental activities			<u>190,000</u>	<u>192,803</u>
Totals			<u>\$ 190,000</u>	<u>\$ 192,803</u>

GREENWOOD 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	\$ 50,000
Infrastructure	300,000
Buildings	13,000,000
Improvements other than buildings	375,000
Machinery, equipment, and vehicles	25,000
Books and other	<u>3,509,599</u>
Total governmental activities	<u>17,259,599</u>
Total capital assets	<u>\$ 17,259,599</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/>.