



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
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May 17, 2022

To: The Officials of the Fortville-Vernon Township Public Library
Fortville-Vernon Township Public Library
625 E Broadway
Fortville, IN 46040

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of Fortville-Vernon Township Public Library. We have reviewed the audit report opined upon by Crowe LLP, Independent Public Accountants, for the period January 1, 2017 to December 31, 2020. Per the *Independent Auditor's Report*, the financial statements included in the report present fairly, in all material respects, the cash and investment balances of the Library as of December 31, 2017, 2018, 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.

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

In addition to the report presented herein, a Supplemental Report for Fortville-Vernon Township Public Library was prepared 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.

A handwritten signature in cursive script that reads "Tammy R. White".

Tammy R. White, CPA
Deputy State Examiner

FORTVILLE-VERNON TOWNSHIP PUBLIC LIBRARY
Hancock County, Indiana

FINANCIAL STATEMENTS
December 31, 2017, 2018, 2019, and 2020

FORTVILLE-VERNON TOWNSHIP PUBLIC LIBRARY
Hancock County, Indiana

FINANCIAL STATEMENTS
December 31, 2017, 2018, 2019, and 2020

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FORTVILLE-VERNON TOWNSHIP PUBLIC LIBRARY
SCHEDULE OF OFFICIALS (Unaudited)
December 31, 2017, 2018, 2019, and 2020

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	(Vacant)	10-16-20 to 12-31-20
	Karyn Millikan	10-21-19 to 10-15-20
	(Vacant)	09-11-19 to 10-20-19
	Kristen Edwards	09-04-18 to 09-10-19
	(Vacant)	07-01-18 to 09-03-18
	Richard Bell	01-01-17 to 06-30-18
Treasurer	Gale Ann Jacobi	01-01-17 to 12-31-20
President of the Board	Ashley Jenkins	10-21-20 to 12-31-20
	Ashley Stout	06-17-20 to 10-20-20
	Susan Highley	01-22-20 to 06-16-20
	Clyde Hall	01-16-19 to 01-21-20
	Ashley Jenkins	07-18-18 to 01-15-19
	Alyson Zelencik	01-17-18 to 07-17-18
	Susan Highley	01-01-17 to 01-16-18

INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance
Fortville-Vernon Township Public Library
Hancock County, Indiana

Report on the Financial Statement

We have audited the accompanying statements of receipts, disbursements, and cash and investment balances of Fortville-Vernon Township Public Library (the Library) as of and for the years ended December 31, 2017, 2018, 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.

(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, 2017, 2018, 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, 2017, 2018, 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
Crowe LLP

Indianapolis, Indiana
May 12, 2022

FORTVILLE-VERNON TOWNSHIP PUBLIC LIBRARY
STATEMENTS OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2017 and 2018

<u>Fund</u>	<u>Cash and Investments 01-01-17</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Cash and Investments 12-31-17</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Cash and Investments 12-31-18</u>
Operating	\$ 321,599	\$ 369,002	\$ 350,937	\$ 339,664	\$ 384,205	\$ 460,615	\$ 263,254
Rainy Day Fund	124,430	-	-	124,430	-	-	124,430
State Technology Fund Grant Fund	-	403	403	-	418	418	-
Library Improvement Reserve	11,767	-	-	11,767	-	-	11,767
Plac Fund	65	260	260	65	325	260	130
Petty Cash	100	-	-	100	-	-	100
Cash Change	20	-	-	20	-	-	20
Endowment Fund Distribution	4,110	-	2,686	1,424	3,805	3,342	1,887
Memorial & Gift	11,004	2,203	12,373	834	3,831	3,501	1,164
Federal Withholding Tax	-	19,784	19,784	-	24,598	24,598	-
State Withholding Tax	-	7,577	7,577	-	8,886	8,886	-
County Withholding Tax	-	3,181	3,181	-	3,856	3,856	-
Fica	-	15,364	15,364	-	18,285	18,285	-
Totals	<u>\$ 473,095</u>	<u>\$ 417,774</u>	<u>\$ 412,565</u>	<u>\$ 478,304</u>	<u>\$ 448,209</u>	<u>\$ 523,761</u>	<u>\$ 402,752</u>

See Independent Auditor's Report and notes to financial statements.

FORTVILLE-VERNON TOWNSHIP PUBLIC LIBRARY
STATEMENTS OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2019 and 2020

<u>Fund</u>	<u>Cash and Investments 01-01-19</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Cash and Investments 12-31-19</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Cash and Investments 12-31-20</u>
Operating	\$ 263,254	\$ 406,149	\$ 427,840	\$ 241,563	\$ 420,452	\$ 347,353	\$ 314,662
GRANT FUND	-	1,000	763	237	-	-	237
Rainy Day Fund	124,430	-	-	124,430	-	-	124,430
State Technology Fund Grant Fund	-	480	480	-	480	-	480
Library Improvement Reserve	11,767	-	-	11,767	-	-	11,767
Medicare	-	-	-	-	2,583	2,583	-
Plac Fund	130	520	455	195	260	455	-
Petty Cash	100	-	-	100	-	-	100
Cash Change	20	-	-	20	30	-	50
Endowment Fund Distribution	1,887	3,899	682	5,104	4,105	300	8,909
Memorial & Gift	1,164	721	1,515	370	140	192	318
Federal Withholding Tax	-	18,648	18,648	-	16,587	16,587	-
State Withholding Tax	-	8,087	8,087	-	7,409	7,409	-
County Withholding Tax	-	3,360	3,360	-	3,475	3,475	-
Fica	-	16,167	16,167	-	12,164	12,164	-
Totals	\$ 402,752	\$ 459,031	\$ 477,997	\$ 383,786	\$ 467,685	\$ 390,518	\$ 460,953

See Independent Auditor's Report and notes to financial statements.

FORTVILLE-VERNON TOWNSHIP PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
December 31, 2017, 2018, 2019, and 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity: The Fortville-Vernon Township 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.

(Continued)

FORTVILLE-VERNON TOWNSHIP PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
December 31, 2017, 2018, 2019, and 2020

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.

(Continued)

FORTVILLE-VERNON TOWNSHIP PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
December 31, 2017, 2018, 2019, and 2020

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.

(Continued)

FORTVILLE-VERNON TOWNSHIP PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
December 31, 2017, 2018, 2019, and 2020

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.

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.

SUPPLEMENTAL SCHEDULES (Unaudited)

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

	Operating	Rainy Day Fund	State Technology Fund Grant Fund	Library Improvement Reserve	Plac Fund	Petty Cash	Cash Change
Cash and investments - beginning	\$ 321,599	\$ 124,430	\$ -	\$ 11,767	\$ 65	\$ 100	\$ 20
Receipts:							
Taxes	302,555	-	-	-	-	-	-
Intergovernmental receipts	54,820	-	-	-	-	-	-
Charges for services	10,571	-	403	-	260	-	-
Other receipts	1,056	-	-	-	-	-	-
Total receipts	<u>369,002</u>	<u>-</u>	<u>403</u>	<u>-</u>	<u>260</u>	<u>-</u>	<u>-</u>
Disbursements:							
Personal services	236,336	-	-	-	-	-	-
Supplies	5,326	-	-	-	-	-	-
Other services and charges	61,128	-	403	-	-	-	-
Capital outlay	48,147	-	-	-	-	-	-
Other disbursements	-	-	-	-	260	-	-
Total disbursements	<u>350,937</u>	<u>-</u>	<u>403</u>	<u>-</u>	<u>260</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>18,065</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 339,664</u>	<u>\$ 124,430</u>	<u>\$ -</u>	<u>\$ 11,767</u>	<u>\$ 65</u>	<u>\$ 100</u>	<u>\$ 20</u>

(Continued)

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

	Endowment Fund Distribution	Memorial & Gift	Federal Withholding Tax	State Withholding Tax	County Withholding Tax	Fica	Totals
Cash and investments - beginning	\$ 4,110	\$ 11,004	\$ -	\$ -	\$ -	\$ -	\$ 473,095
Receipts:							
Taxes	-	-	-	-	-	-	302,555
Intergovernmental receipts	-	-	-	-	-	-	54,820
Charges for services	-	-	-	-	-	-	11,234
Other receipts	-	2,203	19,784	7,577	3,181	15,364	49,165
Total receipts	-	2,203	19,784	7,577	3,181	15,364	417,774
Disbursements:							
Personal services	-	-	-	-	-	-	236,336
Supplies	1,688	2,223	-	-	-	-	9,237
Other services and charges	998	9,921	-	-	-	-	72,450
Capital outlay	-	229	-	-	-	-	48,376
Other disbursements	-	-	19,784	7,577	3,181	15,364	46,166
Total disbursements	2,686	12,373	19,784	7,577	3,181	15,364	412,565
Excess (deficiency) of receipts over disbursements	(2,686)	(10,170)	-	-	-	-	5,209
Cash and investments - ending	\$ 1,424	\$ 834	\$ -	\$ -	\$ -	\$ -	\$ 478,304

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

	Operating	Rainy Day Fund	State Technology Fund Grant Fund	Library Improvement Reserve	Plac Fund	Petty Cash	Cash Change
Cash and investments - beginning	\$ 339,664	\$ 124,430	\$ -	\$ 11,767	\$ 65	\$ 100	\$ 20
Receipts:							
Taxes	315,893	-	-	-	-	-	-
Intergovernmental receipts	50,148	-	-	-	-	-	-
Charges for services	9,358	-	418	-	325	-	-
Other receipts	8,806	-	-	-	-	-	-
Total receipts	<u>384,205</u>	<u>-</u>	<u>418</u>	<u>-</u>	<u>325</u>	<u>-</u>	<u>-</u>
Disbursements:							
Personal services	276,263	-	-	-	-	-	-
Supplies	9,600	-	-	-	-	-	-
Other services and charges	128,556	-	418	-	-	-	-
Capital outlay	46,163	-	-	-	-	-	-
Other disbursements	33	-	-	-	260	-	-
Total disbursements	<u>460,615</u>	<u>-</u>	<u>418</u>	<u>-</u>	<u>260</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(76,410)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>65</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 263,254</u>	<u>\$ 124,430</u>	<u>\$ -</u>	<u>\$ 11,767</u>	<u>\$ 130</u>	<u>\$ 100</u>	<u>\$ 20</u>

(Continued)

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

	Endowment Fund Distribution	Memorial & Gift	Federal Withholding Tax	State Withholding Tax	County Withholding Tax	Fica	Totals
Cash and investments - beginning	\$ 1,424	\$ 834	\$ -	\$ -	\$ -	\$ -	\$ 478,304
Receipts:							
Taxes	-	-	-	-	-	-	315,893
Intergovernmental receipts	-	-	-	-	-	-	50,148
Charges for services	-	-	-	-	-	-	10,101
Other receipts	3,805	3,831	24,598	8,886	3,856	18,285	72,067
Total receipts	<u>3,805</u>	<u>3,831</u>	<u>24,598</u>	<u>8,886</u>	<u>3,856</u>	<u>18,285</u>	<u>448,209</u>
Disbursements:							
Personal services	-	-	-	-	-	-	276,263
Supplies	867	2,539	-	-	-	-	13,006
Other services and charges	-	962	-	-	-	-	129,936
Capital outlay	2,475	-	-	-	-	-	48,638
Other disbursements	-	-	24,598	8,886	3,856	18,285	55,918
Total disbursements	<u>3,342</u>	<u>3,501</u>	<u>24,598</u>	<u>8,886</u>	<u>3,856</u>	<u>18,285</u>	<u>523,761</u>
Excess (deficiency) of receipts over disbursements	<u>463</u>	<u>330</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(75,552)</u>
Cash and investments - ending	<u>\$ 1,887</u>	<u>\$ 1,164</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 402,752</u>

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

	Operating	GRANT FUND	Rainy Day Fund	State Technology Fund Grant Fund	Library Improvement Reserve	Medicare	Plac Fund	Petty Cash
Cash and investments - beginning	\$ 263,254	\$ -	\$ 124,430	\$ -	\$ 11,767	\$ -	\$ 130	\$ 100
Receipts:								
Taxes	336,013	-	-	-	-	-	-	-
Intergovernmental receipts	57,873	1,000	-	-	-	-	-	-
Charges for services	8,085	-	-	480	-	-	520	-
Other receipts	4,178	-	-	-	-	-	-	-
Total receipts	<u>406,149</u>	<u>1,000</u>	<u>-</u>	<u>480</u>	<u>-</u>	<u>-</u>	<u>520</u>	<u>-</u>
Disbursements:								
Personal services	247,016	-	-	-	-	-	-	-
Supplies	7,809	-	-	-	-	-	-	-
Other services and charges	121,229	763	-	480	-	-	-	-
Capital outlay	51,545	-	-	-	-	-	-	-
Other disbursements	241	-	-	-	-	-	455	-
Total disbursements	<u>427,840</u>	<u>763</u>	<u>-</u>	<u>480</u>	<u>-</u>	<u>-</u>	<u>455</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(21,691)</u>	<u>237</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>65</u>	<u>-</u>
Cash and investments - ending	<u>\$ 241,563</u>	<u>\$ 237</u>	<u>\$ 124,430</u>	<u>\$ -</u>	<u>\$ 11,767</u>	<u>\$ -</u>	<u>\$ 195</u>	<u>\$ 100</u>

(Continued)

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

	Cash Change	Endowment Fund Distribution	Memorial & Gift	Federal Withholding Tax	State Withholding Tax	County Withholding Tax	Fica	Totals
Cash and investments - beginning	\$ 20	\$ 1,887	\$ 1,164	\$ -	\$ -	\$ -	\$ -	\$ 402,752
Receipts:								
Taxes	-	-	-	-	-	-	-	336,013
Intergovernmental receipts	-	-	-	-	-	-	-	58,873
Charges for services	-	-	-	-	-	-	-	9,085
Other receipts	-	3,899	721	18,648	8,087	3,360	16,167	55,060
Total receipts	-	3,899	721	18,648	8,087	3,360	16,167	459,031
Disbursements:								
Personal services	-	-	-	-	-	-	-	247,016
Supplies	-	-	1,445	-	-	-	-	9,254
Other services and charges	-	682	70	-	-	-	-	123,224
Capital outlay	-	-	-	-	-	-	-	51,545
Other disbursements	-	-	-	18,648	8,087	3,360	16,167	46,958
Total disbursements	-	682	1,515	18,648	8,087	3,360	16,167	477,997
Excess (deficiency) of receipts over disbursements	-	3,217	(794)	-	-	-	-	(18,966)
Cash and investments - ending	\$ 20	\$ 5,104	\$ 370	\$ -	\$ -	\$ -	\$ -	\$ 383,786

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

	Operating	GRANT FUND	Rainy Day Fund	State Technology Fund Grant Fund	Library Improvement Reserve	Medicare	Plac Fund	Petty Cash
Cash and investments - beginning	\$ 241,563	\$ 237	\$ 124,430	\$ -	\$ 11,767	\$ -	\$ 195	\$ 100
Receipts:								
Taxes	352,948	-	-	-	-	-	-	-
Intergovernmental receipts	61,566	-	-	-	-	-	-	-
Charges for services	4,150	-	-	480	-	-	260	-
Fines and forfeits	350	-	-	-	-	-	-	-
Other receipts	1,438	-	-	-	-	2,583	-	-
Total receipts	<u>420,452</u>	<u>-</u>	<u>-</u>	<u>480</u>	<u>-</u>	<u>2,583</u>	<u>260</u>	<u>-</u>
Disbursements:								
Personal services	223,495	-	-	-	-	-	-	-
Supplies	9,888	-	-	-	-	-	-	-
Other services and charges	79,273	-	-	-	-	-	-	-
Capital outlay	34,489	-	-	-	-	-	-	-
Other disbursements	208	-	-	-	-	2,583	455	-
Total disbursements	<u>347,353</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,583</u>	<u>455</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>73,099</u>	<u>-</u>	<u>-</u>	<u>480</u>	<u>-</u>	<u>-</u>	<u>(195)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 314,662</u>	<u>\$ 237</u>	<u>\$ 124,430</u>	<u>\$ 480</u>	<u>\$ 11,767</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 100</u>

(Continued)

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

	Cash Change	Endowment Fund Distribution	Memorial & Gift	Federal Withholding Tax	State Withholding Tax	County Withholding Tax	Fica	Totals
Cash and investments - beginning	\$ 20	\$ 5,104	\$ 370	\$ -	\$ -	\$ -	\$ -	\$ 383,786
Receipts:								
Taxes	-	-	-	-	-	-	-	352,948
Intergovernmental receipts	-	-	-	-	-	-	-	61,566
Charges for services	-	-	-	-	-	-	-	4,890
Fines and forfeits	-	-	-	-	-	-	-	350
Other receipts	30	4,105	140	16,587	7,409	3,475	12,164	47,931
Total receipts	30	4,105	140	16,587	7,409	3,475	12,164	467,685
Disbursements:								
Personal services	-	-	-	-	-	-	-	223,495
Supplies	-	300	-	-	-	-	-	10,188
Other services and charges	-	-	192	-	-	-	-	79,465
Capital outlay	-	-	-	-	-	-	-	34,489
Other disbursements	-	-	-	16,587	7,409	3,475	12,164	42,881
Total disbursements	-	300	192	16,587	7,409	3,475	12,164	390,518
Excess (deficiency) of receipts over disbursements	30	3,805	(52)	-	-	-	-	77,167
Cash and investments - ending	\$ 50	\$ 8,909	\$ 318	\$ -	\$ -	\$ -	\$ -	\$ 460,953

FORTVILLE-VERNON TOWNSHIP 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.

	<u>Ending Balance</u>
Governmental activities:	
Buildings	\$ 423,480
Improvements	20,821
Machinery	138,865
Books	<u>706,197</u>
Total capital assets	<u>\$ 1,289,363</u>

FORTVILLE-VERNON TOWNSHIP PUBLIC LIBRARY
OTHER REPORT
December 31, 2020

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 Fortville-Vernon Township 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 Libraries*.

FORTVILLE-VERNON TOWNSHIP PUBLIC LIBRARY
EXIT CONFERENCE
December 31, 2017, 2018, 2019, and 2020

The contents of this report were discussed on May 12, 2022, with Melissa Dragoo, Director, Catherine Witsman, Treasurer, and Gale Jacobi, Business Manager.