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September 2, 2022

To: The Officials of the Indianapolis-Marion County Public Library  
Indianapolis-Marion County Public Library  
40 E Saint Clair St  
Indianapolis, IN 46204

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of the Indianapolis-Marion County Public Library. We have reviewed the audit report opined upon by Crowe LLP, Independent Public Accountants, for the period January 1, 2021 to December 31, 2021. Per the *Independent Auditor's Report*, the financial statements included in the report present fairly the financial condition of the Indianapolis-Marion County Public Library as of December 31, 2021, 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.

In addition to the report presented herein, a Supplemental Report for Indianapolis-Marion County 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

The  
INDIANAPOLIS PUBLIC  
Library

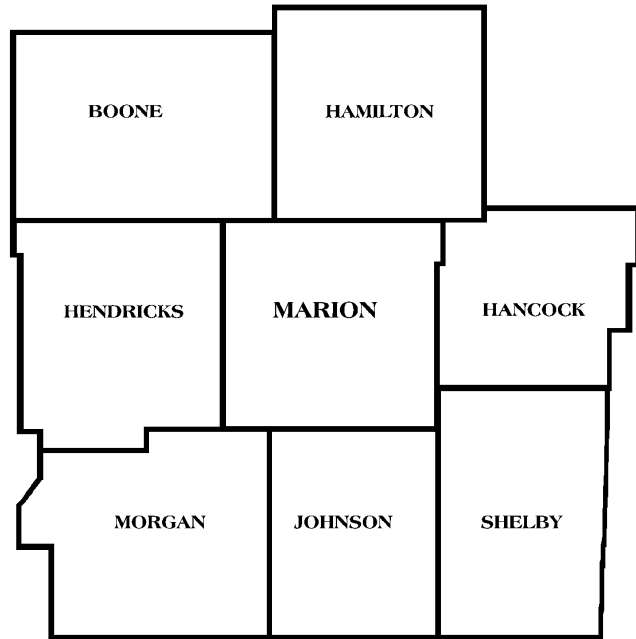
**Indianapolis-Marion County Public Library**  
**2021 Annual Comprehensive Financial Report**  
For the year ended December 31, 2021



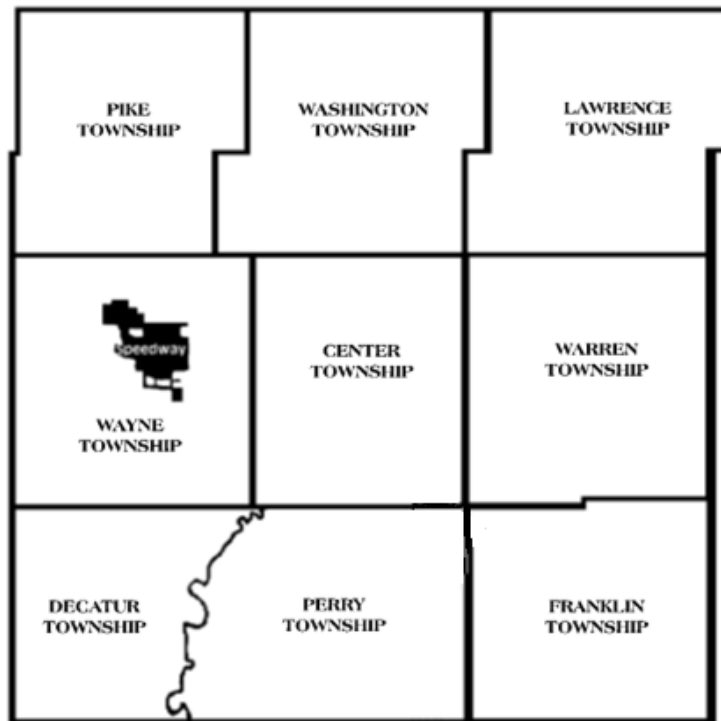
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**INDIANAPOLIS, INDIANA  
METROPOLITAN STATISTICAL AREA**



**INDIANAPOLIS-MARION COUNTY PUBLIC LIBRARY  
MARION COUNTY, INDIANA**



# **2021 Annual Comprehensive Financial Report**

**FOR THE YEAR ENDED DECEMBER 31, 2021**

**Indianapolis-Marion County  
Public Library**

**Indianapolis, Indiana**

Prepared by:

Carolyn Adams, CPA  
Treasurer of the Board and Interim Chief Financial Officer

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# INTRODUCTORY

August 24, 2022

To: Citizens of the Library District  
Board Members of the Indianapolis-Marion County Public Library  
and their appointing authorities:  
The City-County Council  
The County Commissioners  
Board of School Commissioners of the Indianapolis Public Schools

I am pleased to present the Annual Comprehensive Financial Report of the Indianapolis-Marion County Public Library (Library) for the fiscal year ended December 31, 2021. Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. The information reported and described in disclosures is accurate in all material respects.

The financial report is presented in accordance with standards for financial reporting issued by the Governmental Accounting Standards Board (GASB) and the Government Finance Officers Association (GFOA) of the United States and Canada.

The independent audit firm of Crowe LLP has issued an unmodified opinion on the Indianapolis-Marion County Public Library (IMCPL)'s financial statements for the year ended December 31, 2021. The Indiana State Board of Accounts (SBOA) contracted with Crowe LLP to provide the external audit on their behalf as provided by statute. The independent auditor's report is located at the front of the financial section of this report. The Library does not receive or expend federal funding of the type or level requiring a federal financial compliance audit.

Management's Discussion and Analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with the letter.

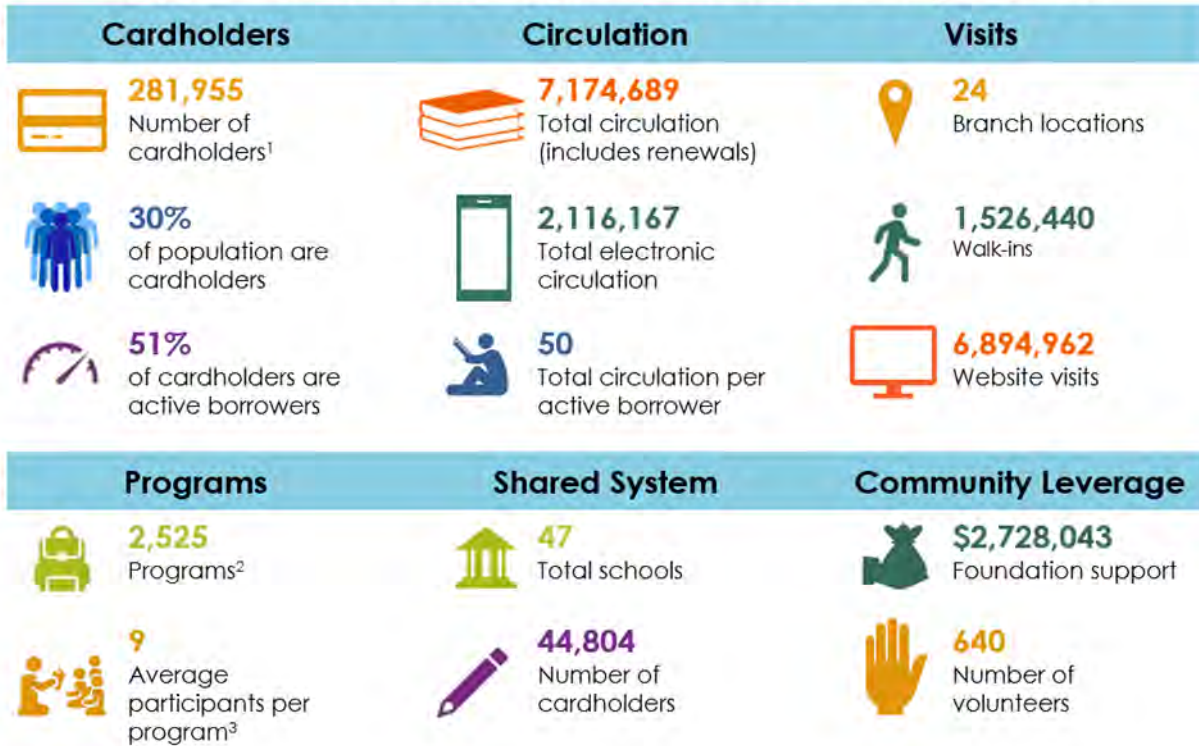
### **Library Service**

The Indianapolis-Marion County Public Library provides library services to all individuals to meet the educational, informational, and recreational interests and needs of the public. Through doing so, the Library enriches everyone and strengthens communities by inspiring lifelong learning. Library service includes collecting and organizing books and other library materials, including electronic resources, and providing reference, loan, and related services to Library patrons. These library services are supported by public funds.

As a community place, the Library is where individuals can not only check out physical books and e-books with their library card, but can also attend programs, learn new computer skills, research the job market, enjoy a classical concert, or meet their favorite authors for free.

An overview of key library performance statistics is shown in the following chart.

# THE LIBRARY AT A GLANCE, 2021



1. This is down from the total 338,333 in 2020, as card expiration dates were extended then because of the pandemic.
2. As defined by the Indiana State Library. Other activities (passive and asynchronous) were executed by IndyPL.
3. Attendance at children's programming, which accounts for about 36% of 2021 programs, was significantly impacted by the pandemic.

## Profile of Reporting Entity

The Library district includes all of Marion County (including the city of Indianapolis), except for the town of Speedway which has their own library district. The Library system services a population of approximately 945,000 residents of Marion County. In addition, many residents of neighboring communities, as well as persons throughout the United States, visit our facilities each year. The Library was formed in 1968 by the merger of the Indianapolis Public Library, a division of the Indianapolis Public Schools, organized in 1873, and the Marion County Public Library, formed in 1966.

The Indianapolis-Marion County Public Library is an independent municipal corporation pursuant to Indiana Code 36-12.

The Library is governed by a seven-member Board appointed by the Indianapolis Public Schools Board of Commissioners (2), Commissioners of Marion County (3), and City-County Council (2) to serve staggered terms of four years each. The Library operates as a separate, financially independent unit with its appointed officials being directly and separately (from City and County officials) responsible for the financial management, operations, and accountability of fiscal matters. Therefore, the Library is a separate entity for financial reporting purposes in accordance with standards promulgated by the Government Accounting Standards Board.

## Local Economy

The Indianapolis-Marion County Public Library falls within the boundaries of the City of Indianapolis which is the capital of the State of Indiana. Indianapolis is the 15<sup>th</sup> largest city in the U.S., the third largest city in the Midwest (behind Chicago, Illinois and Columbus, Ohio).

Indianapolis has recognized strengths in its economy, culture, sports, location, corporate support, and urban planning. The Indianapolis economy has historically benefited from a reasonable cost of living. The state, city and the library have the most reasonable borrowing rate with the highest bond ratings as earned from reserves, balanced budgets, and excellence in financial reporting.

While the economy remained in recovery from Covid-19 emergencies, the December 2021 unemployment rate for the Indianapolis metropolitan area was down to 3.5%, having not recovered fully to its December 2019 rate of 2.6%. (US Bureau of Labor of Labor Statistics). Estimates from the Indiana University Center for Econometric Model Research stated that the Indianapolis area is expected to grow employment overall by an annual rate of 2.9% from 2021 to 2024.

Households in Marion County earn a median yearly income of \$52,537. 32.88% of the households earn more than the national average each year. Approximately 55% of households own their home, and 45% rent. Thirty percent of jobs are held in Health Care and Social Services sector, and twenty percent in combined categories of Professional, Scientific, and Technical or other service positions.

Fortune 500 companies that are headquartered in the Indianapolis region include: Anthem, Eli Lilly, Simon Property Group, Cummins, Corteva, and Allison Transmission. The largest private companies here include One America Financial, Countrymark, and Republic Airways. Large employers also include Walmart, US Government Department of Defense, State of Indiana, and IU Health.

Indianapolis has a great location for distribution and shipping. With four interstate highways intersecting in Indianapolis, it is referred to as the gateway to the Midwest. Indianapolis International Airport is home to the second-largest FedEx hub in the world and is the eighth-largest cargo airport in North America. In 2021, the Indianapolis International Airport again won a passenger service quality award by Airports Council International. The railroad system in Indiana ranks ninth in the nation for total mileage (4,178). These strategic advantages, along with the collaboration of the government and the private sector, make the Indianapolis region a great place to do business.

Indianapolis is a thriving sports destination. The city plays host to two of the biggest single-day sporting events in the world – the Indianapolis 500 and the Brickyard 400 races– which pour hundreds of millions of dollars into the local economy each year. In addition, Indianapolis is home to the Indianapolis Colts and hosted Super Bowl XLVI and multiple NCAA Men's Final Four tournaments and Big Ten Football Championships. Gainbridge Fieldhouse is home to the Indiana Pacers and the Indiana Fever. Victory Field is home to the Indianapolis Indians. All three major sports facilities are within walking distance or connected by the skywalk system to the Indiana Convention Center. As the 17<sup>th</sup> largest convention center in the U.S., Indianapolis drew a record-setting 30 million visitors in 2019, with a record-setting estimated economic impact of \$5.6 billion dollars. Indianapolis is also home to a professional soccer team the Indianapolis Eleven. All of the sports teams or owners are generous sponsors to the Indianapolis Public Library through the Foundation.

The City of Indianapolis provides a wide variety of cultural offerings, including the Indianapolis Zoo, the Indiana State Museum, the Indianapolis Symphony Orchestra, Indianapolis School of Ballet, the Indianapolis Children's Choir, Newfield's Museum of Art, the Indiana State Museum, the Eiteljorg Museum of American Indian and Western Art, the Indiana Repertory Theatre, the NCAA Headquarters and Hall of Champions and the Children's Museum of Indianapolis. Indiana is the home to the International Violin Competition and the American Pianist Association's Jazz and Classical Competition, among many other well-known cultural activities. In 2020, Forbes named Indianapolis in its "25 Best Places to Visit in 2020" and Travel and Leisure ranked Indianapolis #19 "50 Best Places to Travel in 2021." Indianapolis is second only to Washington DC for the number of monuments.

There is an extensive system of greenways that includes rivers, rail corridors, a historic canal towpath and trails providing 175 miles of activity for residents of the Indianapolis area. The Indianapolis Cultural Trail is a world class urban bike and pedestrian path that connects neighborhoods, cultural districts and entertainment amenities and serves as the downtown hub for the entire Indiana Greenway system. The Trail encompasses eight miles of public art displays, restaurants, shops and culture. Several Library branch locations are included along the bike trail, allowing patrons the opportunity to ride their bike to the Library.

The Library is an important factor in the community's quality of life, providing spaces to gather, to learn, and to share at any age. The community supports the library through generous corporate and private support that enable program offerings in addition to our quality library collection.

### **Long-term Financial Planning**

The Finance Department is responsible for financial planning and preparation of the budget for the Library. A five-year financial projection is prepared to assist management in aligning finances with service levels, meet the goals of the Library's strategic plan, and serve as a guide for long-range financial stability. The five-year plan includes estimates of anticipated revenues and expenditures for the ensuing five fiscal years. The plan is updated on a regular basis to reflect any changes that may impact the estimated revenue and/or expenditures.

The primary source of funds for the Library are the Marion County property taxes for the library district levies. Circuit Breaker legislation passed by the State Legislature and signed into law limits property tax liability based upon the class of property. This limitation is 1% of the gross assessed value for homestead property, 2% for rental property, and 3% for all other property. For 2021, the property taxes for the library were reduced by \$8,340,754.

During 2014, the Library conducted public surveys, public meetings, and an assessment of our facilities to assist us in a long-term capital improvement plan for expansion and/or replacement of branches within our system. These improvements have been, and will continue to be funded, with general obligation bonds during the next years. The first of these bonds was sold in December of 2014 for \$4.7 million for the expansion/improvements of three branch locations. In 2016, the second bond totaling \$7.5 million was sold to build a new 20,000 square foot Michigan Road branch that opened in 2018. In 2017, \$13.6 million in bonds were sold to build the Martindale-Brightwood and Eagle branch locations. The Eagle branch opened in June 2019 and the Martindale-Brightwood branch opened in June 2020. In 2018, bonds for the West Perry Branch project were sold in the amount of \$9.4 million and the West Perry Branch was opened in July 2021. In December 2019, bonds for the renovation of the Lawrence and Wayne branches were sold and these renovations were completed in 2020. The new Fort Benjamin Harrison Branch and the replacement Glendale Branch, which are the remaining projects from this long-term capital improvement plan are expected to be completed in 2023. The bonds for those projects were issued in December 2021.

### Major Initiatives for the Library

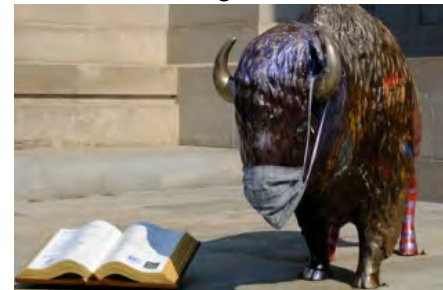
2021 was the first year for the Library's 2021-2023 Strategic Plan. The strategic plan specifies objectives aligned with values identified for the mission and vision of the Library. The mission is that the Library enrich everyone and strengthen communities by inspiring lifelong learning. The vision is to be a center of knowledge, community life, and innovation for everyone in Indianapolis. The primary value is racial equity, which is the base for the other values of adaptability, communication, diversity, and inclusion.

The year began with eliminating fines that accrue when materials are overdue and forgiving historic debt to ease barriers to Library use that disproportionately affect low-income households. The annual collection budget received allocation goals for increasing the African American, Latinx, and LGBTQ+ materials. In addition, there is a goal to increase from approximately 150 current to 600 technology and computer training sessions delivered annually to alleviate the digital and technology divide.



The Library's latest effort to maximize accessibility to the Library and its services included the grand opening, in July 2021, of the new West Perry Branch. This is located on the southwest side of Perry Township in Marion County which had grown in population but did not have a library. Amenities include a community meeting room for 200 guests, a fireplace, a marketplace, computer stations, children's and teen zones, and an inviting outdoor patio space.

The Library, even during the challenges of the Covid-19 pandemic continued to provide Library services using new methods. The Library was shut down from March 15 through June 15, 2020, after which the Library opened in a phased manner with safety measures in place. Library services were adjusted by providing curbside service, online programming, and increased e-resources. Online programming efforts were guided by the strategic goals of providing meaningful learning experiences for Indianapolis' youngest children and strengthening the Library's contribution to formal education. The libraries were opened in February 2021 to the public, but programming remained limited to virtual events.



The Library's 2021 Summer Reading Program, "Discover" allowed participants of all ages to track the amount of time spent reading using an online tracking tool, Beanstack. Over 20,000 summer readers logged 229,000 hours of reading. Advancing the goal of providing diverse and relevant resources for all Indianapolis residents, the Library encouraged readers to learn more about the world around them through reading and exploration.





The Center for Black Literature & Culture at Central Library (CBLC), a space dedicated to books by black authors or about the black experience, held several events in 2021. A lecture series was held online, as well as author talks, poetry, and entertainment. On its fourth anniversary, the CBLC's interactive website and digital kiosks were unveiled, as well as hosting a keynote speaker A'Lelia Bundles. The CBLC named its first Poet Laureate Januarie York (pictured left) in 2021. Ms. York was featured at several events throughout the year. As a focal point for exploring the black experience in Indianapolis and beyond, the CBLC has welcomed visitors to its interactive displays, engaging programs, and specialized collections.

In 2021, the Library hosted the thirty-third Meet the Artists exhibit which was held in virtual sessions over two weeks in January and February. The exhibit featured authors, musicians, artist demonstrations, a screening of the documentary *Black Men in White Coats*, and a live fashion show.



In November 2021, the Library announced the expanded and updated digital *Encyclopedia of Indianapolis*. The free-access and web-based encyclopedia was built on the print edition created by the IU Polis center in 1994. The Library owns the copyright and hosts the digital *Encyclopedia of Indianapolis* on its own servers. The Library worked in partnership with the Polis Center on this project, with major funding by the Lilly Endowment and the Allen Whitehill Clowes Charitable Foundation.



The Library not only serves as a bridge between individuals and information, but it successfully partners with many community organizations, acts as an economic stimulus in neighborhoods, and provides a welcoming place for newly arrived immigrants. Its free and accessible spaces foster a learning community.

### **Awards and Acknowledgements**

The Government Finance Officers Association (GFOA) of the United States and Canada awarded a Certificate of Achievement for Excellence in Financial Reporting to the Library for its comprehensive annual financial report for the fiscal year ended December 31, 2020. This was the 31st consecutive year that the Library has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.

I express appreciation to the Crowe external audit firm for the timely and professional way it has conducted its audit. I also appreciate the firm of Baker Tilly for their compilation of the financial statements. I thank the entire staff of the library finance office for their efforts throughout the year in maintaining the proper standards and accountability, and for the entire executive team and all library staff for their ongoing cooperation in these efforts. I would also like to express my appreciation to the members for the Library Board for their dedicated service and voluntary support and leadership.

Respectfully submitted,



Carolyn Adams, CPA  
Treasurer of the Board  
Interim Chief Financial Officer

**Judge Jose D. Salinas**  
President



**Curtis W. Bigsbee**  
Vice President



**Raymond J. Biederman**  
Secretary



**Dr. Khaula Muradha**  
Trustee Member



**Patricia A. Payne**  
Trustee Member

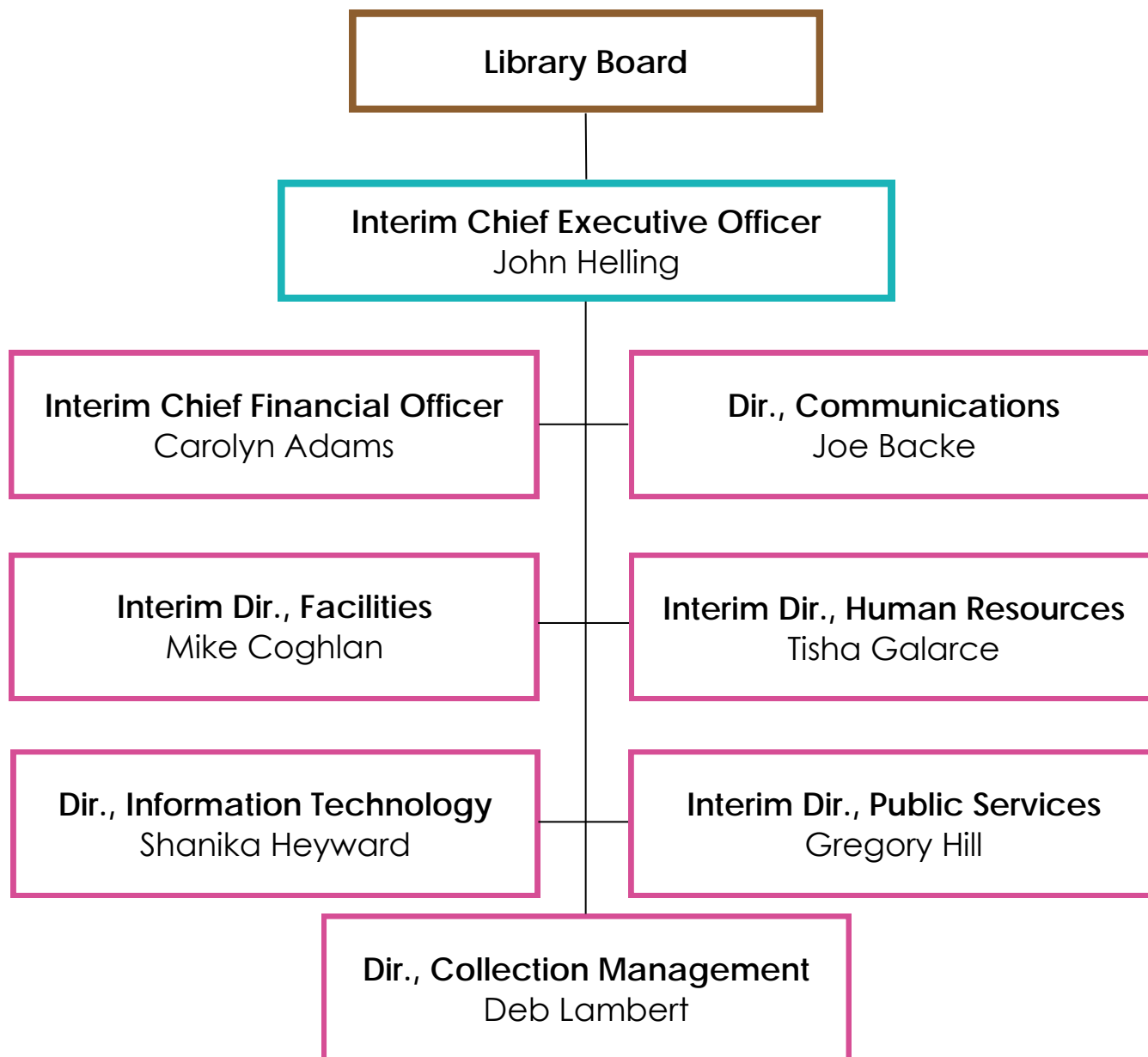


**Rev. TD Robinson**  
Trustee Member



**Hope C. Tribble**  
Trustee Member







Government Finance Officers Association

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Presented to

**Indianapolis-Marion County Public Library  
Indiana**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

December 31, 2020

*Christopher P. Morill*

Executive Director/CEO

### **Our Mission**

The Indianapolis Public Library enriches lives and builds communities through lifelong learning.



### **Our Vision**

To be a center of knowledge, community life and innovation for Indianapolis.



# FINANCIAL

## INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance  
Indianapolis-Marion County Public Library  
Marion County, Indiana

**Report on the Audit of the Financial Statements*****Opinions***

We have audited the financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Indianapolis-Marion County Public Library (Library), as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the Library's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of the other auditors, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Library as of December 31, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Indianapolis-Marion County Public Library Foundation which represents the entire discretely presented component unit. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Indianapolis-Marion County Public Library Foundation is based solely on the report of the other auditors.

***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Library, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Library's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

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(Continued)

## ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Library's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Schedule of the Library's Proportionate Share Net Pension Liability, Schedule of Library Contributions Public Employees Retirement Fund, and Budgetary Comparison Schedule- General Fund, Budget/ GAAP Reconciliation – General Fund, as listed in the Table of Contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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(Continued)

### **Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Library's basic financial statements. The *Combining and Individual Fund Statements and Schedules, Budgetary Comparison Schedule - Rainy Day Fund, Budgetary Comparison Schedule - Bond and Interest Redemption Fund, and Budgetary Comparison Schedule - Library Improvement Reserve Fund* are presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the *Combining and Individual Fund Statements and Schedules, Budgetary Comparison Schedule - Rainy Day Fund, Budgetary Comparison Schedule - Bond and Interest Redemption Fund, and Budgetary Comparison Schedule - Library Improvement Reserve Fund* are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### **Other Information**

Management is responsible for the other information included in the annual report. The other information comprises the *Introductory Section and Statistical Section* but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

*Crowe LLP*  
Crowe LLP

Indianapolis, Indiana  
August 24, 2022

As management of Indianapolis-Marion County Public Library, Indiana (the Library), we offer readers of the Library's financial statements this narrative overview and analysis of the financial activities of the Library for the fiscal year ended December 31, 2021. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages 5-11 of this report. All amounts, unless otherwise indicated, are expressed in thousands of dollars.

### Financial Highlights

- The assets and deferred outflows of the Library exceeded liabilities and deferred inflows at the close of the most recent fiscal year by \$174,936. Of this amount, \$32,597 represents unrestricted net position, which may be used to meet the Library's ongoing obligations to citizens and creditors.
- The Library's total net position increased by \$17,516 as compared to the 2020 total net position.
- At the close of the current fiscal year, the Library's governmental funds reported combined fund balances of \$89,065, an increase of \$34,286 in comparison with the prior year. Approximately 36.78% of this amount, \$32,760 is available for spending at the library's discretion (unassigned fund balance).
- The fund balance for general fund had an increase of \$4,403 compared with the prior year. This is due, in part, due to an increase in property tax revenue of \$1,626 and intergovernmental taxes of \$292. Additionally, at the end of the current fiscal year, the fund balance for the general fund was \$40,969 which represented 94% of total general fund expenditures.
- The Library's total bond related debt increased by \$19,350 during the current fiscal year due to the Library issued new debt in the amount of \$33,140, offset by debt payments, additional bond premium and amortization of bond premium totaling \$13,790 during 2021.

### Overview of the Financial Statements

This discussion and analysis provided here is intended to serve as an introduction to the Library's basic financial statements. The basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also includes supplementary information intended to furnish additional detail to support the basic financial statements themselves.

**Government-wide Financial Statements.** The government-wide financial statements are designed to provide readers with a broad overview of the Library's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all of the Library's assets, liabilities, deferred outflows of resources, and deferred inflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Library is improving or deteriorating.

The statement of activities presents information showing how the Library's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows.

Thus, revenues and expenses are reported for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the Library that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a massive portion of their costs through user fees and charges (business-type activities). The governmental activities of the Library are culture and recreation.

The government-wide financial statements include not only the Library itself (known as the primary government), but also a legally separate foundation for which the Library is financially accountable. Financial information for this component unit is reported separately from the financial information presented for the primary government itself.

The government-wide financial statements can be found on pages 30-32 of this report.

**Fund Financial Statements.** A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Library, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Library can be divided into two categories: governmental funds and fiduciary funds.

**Governmental Funds.** Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Library maintains nine individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Bond and Interest Redemption Fund, and Construction Fund, which are considered to be major funds. Data from the other five governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements in the combining and individual fund statement and schedules section of this report.

The Library adopts an annual appropriated budget for its General Fund, Bond and Interest Redemption Fund, Rainy Day Fund and Library Improvement Reserve Fund. In accordance with General Accepted Accounting Principles, the Rainy Day Fund is combined with the General Fund in the Governmental Funds financial statements, however it is required to have a separate statutory budget. Budgetary comparison schedules have been provided for the General Fund in

the required supplementary information and for the Rainy Day Fund, the Bond and Interest Redemption Fund, and Library Improvement Reserve Fund subsequent to the combining non-major fund information, as other information, to demonstrate compliance with the budget.

The governmental fund financial statements can be found in pages 33-35 of this report.

**Fiduciary Funds.** Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reported in the government-wide financial statement because the resources of those funds are not available to support the Library's own programs.

The Library maintains one type of fiduciary fund which is the Custodial Fund. The Custodial Fund reports resources held by the Library in a custodial capacity for individuals, private organizations and other governments.

The basic fiduciary fund financial statements can be found on pages 37-38 of this report.

**Notes to the Financial Statements.** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 39-66 of this report.

#### **Other Information**

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Library's budget for its major General Fund as well as reconciliation between the budget schedules and fund financial statements. In addition, the Library's progress in funding its obligation to provide post-employment benefits and pension benefits to certain employees is included as supplementary information. Required supplementary information can be found on pages 67-70 of this report.

The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the required supplementary information on budgets. Combining and individual fund statements and schedules can be found on pages 72-77 of this report.

#### **Government-wide Overall Financial Analysis**

As noted earlier, net position may serve over time as a useful indicator of the Library's financial position. In the case of the Library, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$174,936 at the close of the most recent fiscal year with the Library's net position increasing by \$17,516 during 2021. This demonstrates that the Library has been able to make sound financial decisions over the past few years resulting in a solid equity base to build upon.

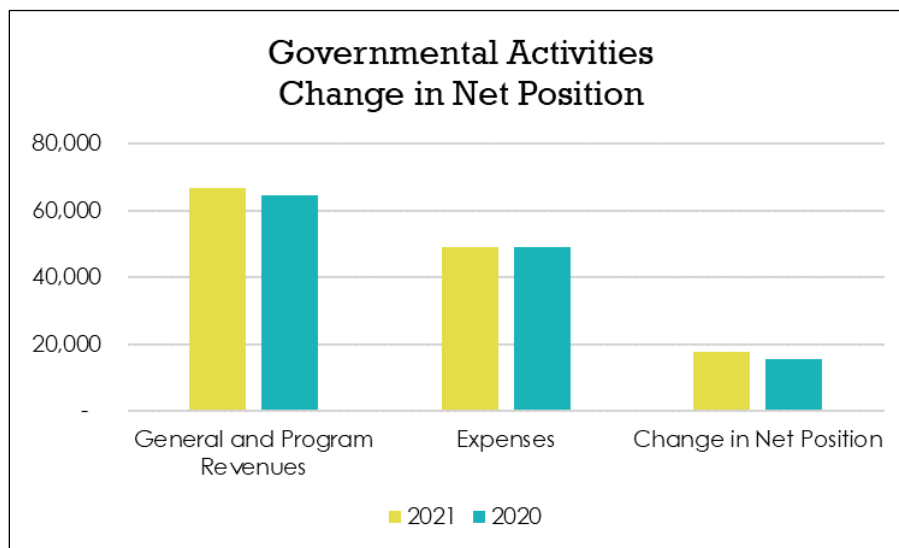
The largest portion, \$134,788 (77%), of the Library's net position reflects the investment in capital assets (e.g., land, buildings, equipment, and collections); less any related debt still outstanding, used in the acquisition of those assets. The Library uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Library's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The following table reflects the condensed statement of Library net position in 2021 and 2020:

Description	Governmental Activities	
	2021	2020
Current and other assets	\$ 146,843	\$ 61,466
Capital assets	169,383	167,730
<b>Total assets</b>	<b>316,226</b>	<b>229,196</b>
Deferred outflow of resources	3,430	2,141
Long-term liabilities	80,910	66,915
Other liabilities	2,671	4,787
<b>Total Liabilities</b>	<b>83,581</b>	<b>71,702</b>
Deferred inflow of resources	61,139	2,215
Net investment in capital assets	134,788	123,945
Restricted net position	7,551	7,797
Unrestricted net position	32,597	25,678
<b>Total net position</b>	<b>\$ 174,936</b>	<b>\$ 157,420</b>

A portion of the Library's net position, \$7,551 (4.3%), is restricted for capital projects, debt service, and other purposes. These assets are subject to external restrictions on how they may be used.

At the end of the current fiscal year, the Library reports a positive balance in net position. The same was true for the prior fiscal year.



### Governmental Activities

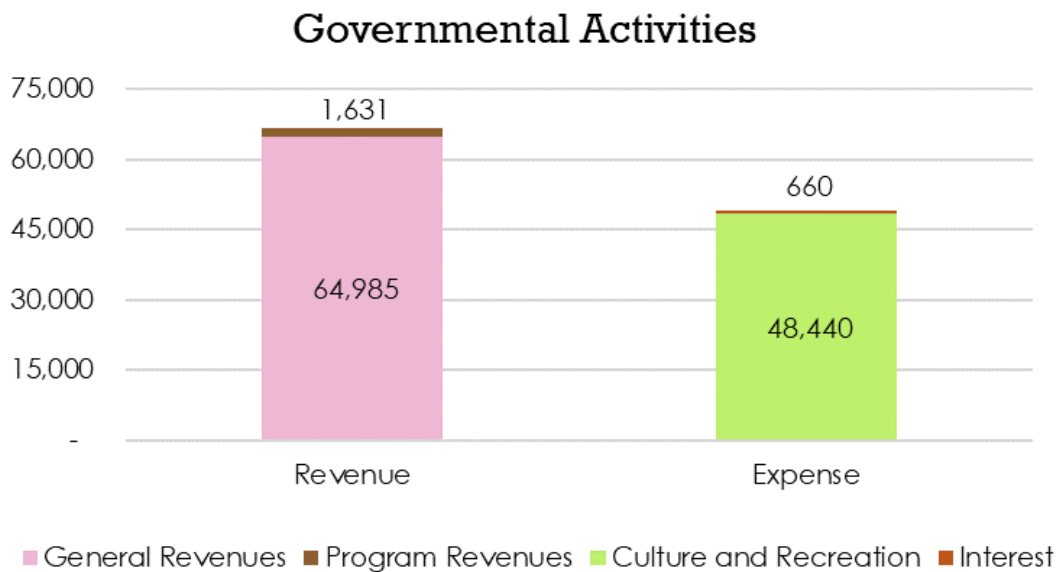
Property taxes made up 81% of the Library's total general revenues. In 2021, the Library's property taxes increased by 4% and intergovernmental taxes increased by 1%, resulting in an overall increase in tax revenue of 4% compared to 2020. This increase in property taxes was as a result of the growth in the levy, strong assessed values and a consistently high collection rate. While the Library total tax rate decreased slightly from .1344 to .1334 per \$100 assessed value, overall property tax revenue increased due to the increase in property values assessed. The certified levy grew by \$2,313, or 4.56%, after the effect of property tax caps (referred to as the circuit breaker). The total gross assessed value of property increased 5.18% from \$42.5 billion to \$44.7 billion.

The cost of governmental activities increased by \$72 over the 2020 governmental activities expenses. This was due to an increase in culture and recreation expense of \$1,325, less a decrease in interest expense of \$1,253. The culture and recreation expense increase was largely caused by increased personal services expense of \$1,139, or 4.48% over 2020, for salary and benefit cost increases. Interest expense decreased due to amortizing premiums received for bonds issued recently with record low interest rates.

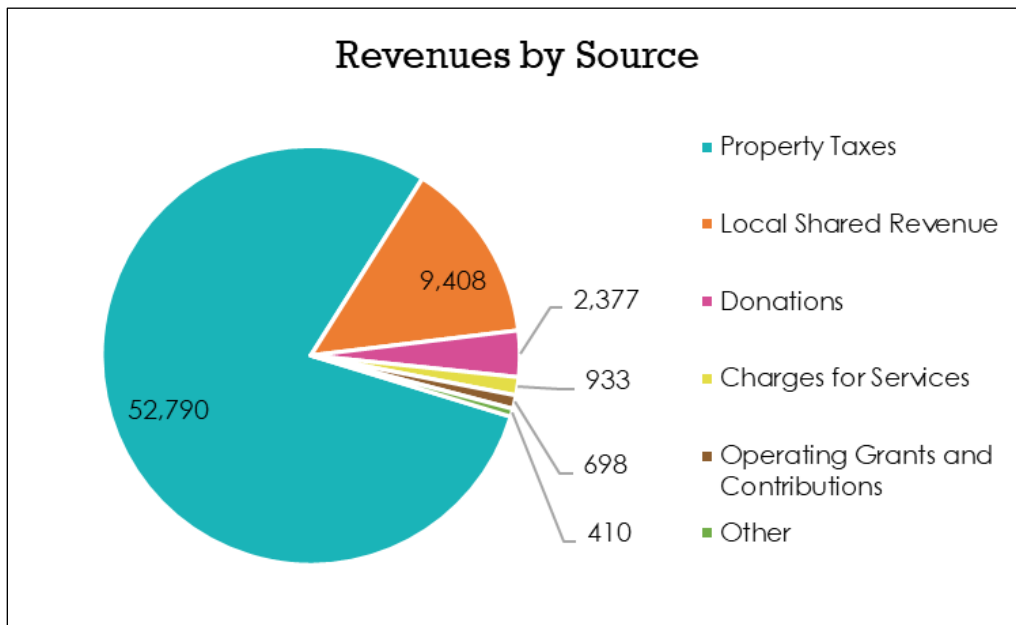
Description	Governmental Activities	
	2021	2020
<b>Revenues:</b>		
<b>Program Revenues:</b>		
Charges for services	\$ 933	\$ 735
Operating grants and contributions	698	3,067
<b>General Revenues:</b>		
Property and other taxes	62,198	59,676
Other	2,787	1,037
<b>Total Revenues</b>	<b>66,616</b>	<b>64,515</b>
<b>Expenses:</b>		
Culture and recreation	48,440	47,115
Interest on long-term debt	660	1,913
<b>Total expenses</b>	<b>49,100</b>	<b>49,028</b>
<b>Increase (Decrease) in net position</b>	<b>17,516</b>	<b>15,487</b>
<b>Net position at January 1</b>	<b>157,420</b>	<b>141,933</b>
<b>Net position December 31</b>	<b>\$ 174,936</b>	<b>\$ 157,420</b>

The Library's overall cash and cash equivalents position and investments, \$90,431 remained very strong.

The following displays the Expenses, Program and General Revenues of the Library's governmental activities in the year ended December 31, 2021:



Taxes, as in prior years, were the Library's major source of revenue supporting its activities. Other sources of revenue consisted primarily of user fees, grants and contributions. The following displays the Revenues by Source of the Library's governmental activities:



#### Financial Analysis of the Government's Funds

As noted earlier, the Library uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental Funds.** The focus of the Library's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Library's financial requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for discretionary use as they represent the portion of fund balance which has not yet been limited to use for a particular purpose by either an external party, the Library itself, or a group or individual that has been delegated authority to assign resources for use for particular purposes by the Library's Board of Trustees. On December 31, 2021, the Library's governmental funds reported combined fund balances of \$89,065 an increase of \$34,287 in comparison with the prior year. Approximately 36.78% of this total amount, \$32,760, constitutes unassigned fund balance, which is available for spending at the Library's discretion. The remainder of the fund balance is either restricted, committed, or assigned to indicate that it is 1) restricted for particular purposes, \$47,320, 2) committed for particular purposes, \$6,083, or 3) assigned for particular purposes, \$2,901. For more information on the components of fund balance see Note II B. on page 48 of this report.

The General Fund is the chief operating fund of the Library. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$32,767, while the total General fund balance increased \$4,403 compared to last year, for an ending fund balance of \$40,969. As a measure of the General Fund's liquidity, it may be useful to compare the unassigned fund balance to total expenditures of \$43,628, excluding transfers. Unassigned fund balance represents 75.1% of total General Fund expenditures.

The fund balance of the Library's General Fund increased by \$4,403 during the current fiscal year. Primary reason for this was due to an increase in property and other tax revenues in the amount of \$1,918. While the Library's tax rate has remained level, the certified levy post circuit breaker has risen by 4.5%, thereby increasing the property tax revenues.

The Library also has two other governmental funds which it considers major funds. These are the Bond and Interest Redemption Fund and the Construction Fund.

The fund balance of the Library's Bond and Interest Redemption Fund increased by \$556 in 2021 primarily due to an increase in property tax revenue.

The fund balance of the Library Construction Fund increased by \$28,821 during the current fiscal year primarily due to the issuance of general obligation bonds 2021A, 2021B, and 2021C.

### **General Fund Budgetary Highlights**

**Original budget compared to final budget.** The final budget for the Library's General Fund represents the original budget (which includes prior year encumbrances carried over) plus any adjustments to appropriations during the year. During 2021, there were no additional appropriations to the original budget for the General Fund. Adjustments were made from one budget category to another to accommodate spending patterns during the year.

Actual expenditures, excluding other financing sources, were \$12,100, (22%) less than the amended final budget for 2021. The majority of the difference was in other services and charges making up 60% of the difference.

During the year, revenues, excluding other financing sources, exceeded expenditures by \$5,683.

### **Capital Asset and Debt Administration**

**Capital Assets.** The Library's investment in capital assets for its governmental activities as of December 31, 2021, is \$169,383 (net of accumulated depreciation). This investment in capital

assets includes land, buildings, artwork, rare books & other special collections, improvements, machinery and equipment, and collections.

During 2021 the Library completed construction for the new West Perry library branch and started construction on the new Fort Harrison and Glendale branches. These projects are included in the Library's long-term building expansion and improvement project expected to be completed in 2023.

The following table displays the Library's capital assets:

	<b>Governmental Activities</b>	
	<b>2021</b>	<b>2020</b>
Land	\$ 9,575	\$ 8,622
Construction Work in Progress	1,679	6,380
Artwork	2,374	2,321
Rare Books & Other Special Collections	2,759	2,759
Buildings	194,509	185,608
Improvements Other Than Buildings	3,470	3,474
Machinery and Equipment	12,995	12,698
Collections	31,126	30,029
<b>Total Assets</b>	<b>258,487</b>	<b>251,891</b>
<b>Accumulated Depreciation</b>	<b>(89,104)</b>	<b>(84,161)</b>
<b>Net Capital Assets</b>	<b>\$ 169,383</b>	<b>\$ 167,730</b>

Additional information on the Library's capital assets can be found in Note III C. on page 55 of this report.

**Noncurrent Liabilities.** At the end of the current fiscal year, the Library had total noncurrent liabilities of \$80,909. Of this amount of noncurrent liabilities, \$15,668 is due within one year, for a remaining portion of \$65,241 reported as due in more than one year. General obligation bonds represent \$74,378 or the majority of total noncurrent liabilities. The remainder of the Library's noncurrent liabilities of \$6,531 comprises of net pension liability and compensated absences.

The following table reflects the Library's noncurrent liabilities:

<b>Description</b>	<b>Governmental Activities</b>	
	<b>2021</b>	<b>2020</b>
General Obligation Debt	\$ 74,378	\$ 55,028
Net Pension Liability	4,055	9,197
Compensated Absences	2,476	2,680
Other Post-Employment Benefits	-	10
<b>Subtotal</b>	<b>80,909</b>	<b>66,915</b>
<b>Less: Short Term Portion</b>	<b>(15,668)</b>	<b>(16,671)</b>
<b>Total Noncurrent Liabilities</b>	<b>\$ 65,241</b>	<b>\$ 50,244</b>

The Library's total noncurrent liabilities, due in over one year, increased by \$14,997 during the current fiscal year. The key factor for this increase was the issuance of new debt.

The Library maintains an "AA+" rating from Fitch IBCA and an "Aa1" rating from Moody's Investor Service for underlying general obligation debt. Both ratings indicate high quality and strong capacity to pay the Library's bonds.

State statutes limit the amount of general obligation debt that a government entity may issue to 2% of one-third of the total assessed valuation. The current debt limitation for the Indianapolis-Marion County Public Library is \$297,961 which is significantly in excess of the Indianapolis-Marion County Public Library's outstanding general obligation debt as of December 31, 2021.

Additional information regarding the Library's long-term debt can be found in Note III G. on pages 57-58.

### **Economic Factors and Next Year's Budgets and Rates**

- The tax rate for 2021 for the Library stayed flat at \$0.1334 per \$100 of assessed value in 2021.
- The Library continues to receive a share of the County Option Income Taxes (COIT) from the City's portion of COIT taxes. This revenue allows us to continue providing the service hours to our patrons that were restored in May of 2012.

All of the above factors were considered in preparing the Library's budget for the 2022 fiscal year.

### **Requests for Information**

This financial report is designed to provide a general overview of the Library's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Indianapolis-Marion County Public Library, Administrative Services, at PO Box 211, Indianapolis, Indiana 46206-0211.

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## **BASIC FINANCIAL STATEMENTS**

INDIANAPOLIS-MARION COUNTY PUBLIC LIBRARY  
 STATEMENT OF NET POSITION  
 December 31, 2021

	<u>Primary Government</u>	<u>Component Unit</u>
	<u>Governmental</u>	<u>Library</u>
	<u>Activities</u>	<u>Foundation</u>
Assets		
Current assets:		
Cash and cash equivalents	\$ 44,884,790	\$ 2,254,498
Investments	2,447,249	12,131,942
Receivables		
Accounts	2,760	54,032
Taxes	54,850,017	-
Intergovernmental	728,428	-
Miscellaneous	645,919	-
Inventories	-	43,143
Prepays	174,708	18,691
Beneficial interest in assets held by others	-	11,911,129
Restricted assets:		
Cash and cash equivalents	43,098,916	-
Receivables (net of allowances for uncollectibles):		
Pledges	-	279,465
Contract advance receivable	10,000	-
Capital assets:		
Land, construction in progress, artwork		
rare books, and other special collections	16,386,823	-
Other capital assets, net of depreciation	<u>152,996,599</u>	<u>6,897</u>
Total assets	<u>316,226,209</u>	<u>26,699,797</u>
Deferred outflows of resources		
Deferred amount on refunding of debt	13,026	-
Pension related	<u>3,416,639</u>	<u>-</u>
Total deferred outflows of resources	<u>3,429,665</u>	<u>-</u>

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

INDIANAPOLIS-MARION COUNTY PUBLIC LIBRARY  
 STATEMENT OF NET POSITION  
 December 31, 2021  
 (Continued)

	Primary Government Governmental Activities	Component Unit Library Foundation
Liabilities		
Accounts payable	\$ 1,332,163	\$ 20,554
Contracts advance payable	24,012	-
Accrued payroll and withholdings payable	972,853	-
Retainage payable	259,509	-
Unearned revenue	82,550	-
Other current payables	-	32,264
Noncurrent liabilities		
Due within one year		
General obligation bonds	14,480,000	-
Compensated absences	1,188,547	-
Due in more than one year		
General obligation bonds (net of discounts, premiums)	59,898,350	-
Compensated absences	1,287,593	-
Other long-term payables		
Net pension liability	4,055,311	-
Total liabilities	<u>83,580,888</u>	<u>52,818</u>
Deferred inflows of resources		
Pension related	6,289,362	-
Unavailable revenue	54,850,017	-
Total deferred inflows of resources	<u>61,139,379</u>	<u>-</u>
Net Position		
Net investment in capital assets	134,787,953	6,897
Net position - restricted for		
Capital projects	2,157,193	-
Debt service	3,035,913	-
Education	2,357,277	-
Foundation:		
Expendable	-	7,443,063
Nonexpendable	-	14,011,815
Net position - unrestricted	32,597,271	5,185,204
Total net position	<u>\$ 174,935,607</u>	<u>\$ 26,646,979</u>

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

INDIANAPOLIS-MARION COUNTY PUBLIC LIBRARY  
 STATEMENT OF ACTIVITIES  
 For The Year Ended December 31, 2021

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Governmental Activities	Component Unit Library Foundation
Primary government						
Governmental activities:						
Culture and recreation	\$ 48,440,110	\$ 932,569	\$ 698,104	\$ -	\$ (46,809,437)	\$ -
Interest on long-term debt	660,209	-	-	-	(660,209)	-
Total primary government	49,100,319	932,569	698,104	-	(47,469,646)	-
Component unit:						
Indianapolis-Marion County Public Library Foundation, Inc.	3,713,115	171,892	-	6,797,879	-	3,256,656
General revenues						
Taxes						
Property taxes					52,790,587	-
Local shared revenue					9,407,675	-
Unrestricted investment earnings					33,906	-
Other						
Donations					2,377,101	-
Sale of property					193,274	-
Loss on sale of disposal					(51,344)	-
Miscellaneous					234,068	-
Total general revenues					64,985,267	-
Change in net position					17,515,621	3,256,656
Net position - beginning					157,419,986	23,390,323
Net position - ending					\$ 174,935,607	\$ 26,646,979

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

**INDIANAPOLIS-MARION COUNTY PUBLIC LIBRARY  
 BALANCE SHEET  
 GOVERNMENTAL FUNDS  
 December 31, 2021**

	General Fund	Bond and Interest Redemption	Construction Funds	Nonmajor Governmental Funds	Total Governmental Funds
<b>Assets</b>					
Cash and cash equivalents	\$ 39,938,524	\$ -	\$ -	\$ 4,946,266	\$ 44,884,790
Investments	1,488,227	-	-	959,022	2,447,249
Receivables:					
Accounts	-	-	-	2,760	2,760
Taxes	39,569,839	15,280,178	-	-	54,850,017
Intergovernmental	725,504	-	-	2,924	728,428
Miscellaneous	549,518	-	-	-	549,518
Restricted:					
Cash and cash equivalents	-	3,036,663	40,062,252	-	43,098,915
Interfund receivable:					
Interfund receivables	<u>102,620</u>	<u>-</u>	<u>-</u>	<u>6,409</u>	<u>109,029</u>
<b>Total assets</b>	<u>82,374,232</u>	<u>18,316,841</u>	<u>40,062,252</u>	<u>5,917,381</u>	<u>146,670,706</u>
<b>Liabilities, deferred inflows of resources, and fund balances</b>					
<b>Liabilities</b>					
Accounts payable	779,405	750	304,598	247,410	1,332,163
Accrued payroll and withholdings payable	972,853	-	-	-	972,853
Retainage payable	-	-	259,509	-	259,509
Interfund payable:					
Interfund payable	-	-	-	109,029	109,029
Unearned revenue	<u>82,550</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>82,550</u>
<b>Total liabilities</b>	<u>1,834,808</u>	<u>750</u>	<u>564,107</u>	<u>356,439</u>	<u>2,756,104</u>
<b>Deferred inflows of resources</b>					
Unavailable revenue	<u>39,569,839</u>	<u>15,280,178</u>	<u>-</u>	<u>-</u>	<u>54,850,017</u>
<b>Total deferred inflows of resources</b>	<u>39,569,839</u>	<u>15,280,178</u>	<u>-</u>	<u>-</u>	<u>54,850,017</u>
<b>Fund balances</b>					
Restricted	-	3,035,913	39,498,145	4,786,180	47,320,238
Committed	5,301,894	-	-	781,171	6,083,065
Assigned	2,901,031	-	-	-	2,901,031
Unassigned (deficit)	<u>32,766,660</u>	<u>-</u>	<u>-</u>	<u>(6,409)</u>	<u>32,760,251</u>
<b>Total fund balances</b>	<u>40,969,585</u>	<u>3,035,913</u>	<u>39,498,145</u>	<u>5,560,942</u>	<u>89,064,585</u>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<u>\$ 82,374,232</u>	<u>\$ 18,316,841</u>	<u>\$ 40,062,252</u>	<u>\$ 5,917,381</u>	<u>\$ 146,670,706</u>

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

**INDIANAPOLIS-MARION COUNTY PUBLIC LIBRARY  
 RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS  
 TO THE STATEMENT OF NET POSITION  
 December 31, 2021**

Fund balance - governmental funds		\$ 89,064,585
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds:		
Land and construction in progress	\$ 16,386,823	
Other capital assets, net of depreciation	<u>152,996,599</u>	169,383,422
Prepays are not current financial resources and, therefore, are not reported in the funds.		174,708
Pension liability is not paid from current financial resources and, therefore, is not shown in the funds.		
Net pension liability		(4,055,311)
Deferred outflows of resources on the loss on refunding of debt are not recognized in the governmental funds, but are recorded in the statement of net position.		13,026
Deferred outflows of resources on pension related items are not recognized in the governmental funds, but are recorded in the statement of net position.		3,416,639
Deferred inflows of resources on pension related items are not recognized in the governmental funds, but are recorded in the statement of net position.		(6,289,362)
Compensated absences are not due and payable in the current period and, therefore, are not reported in the funds.		(2,476,140)
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds.		106,401
Long-term liabilities, including capital leases, are not due and payable in the current period and, therefore, are not reported in the funds.		(24,011)
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds.		<u>(74,378,350)</u>
Net position of governmental activities		<u>\$ 174,935,607</u>

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

**INDIANAPOLIS-MARION COUNTY PUBLIC LIBRARY**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**For The Year Ended December 31, 2021**

	General Fund	Bond and Interest Redemption	Construction Funds	Nonmajor Governmental Funds	Total Governmental Funds
Revenues					
Taxes:					
Property	\$ 38,295,999	\$ 14,494,588	\$ -	\$ -	\$ 52,790,587
Intergovernmental	8,581,343	1,071,217	-	473,104	10,125,664
Charges for services	490,437	-	-	211,577	702,014
Fines and forfeits	207,079	-	-	-	207,079
Investment earnings	33,273	2,987	22	(2,376)	33,906
Other:					
Donation	-	-	-	2,377,101	2,377,101
Miscellaneous	229,808	-	-	4,260	234,068
Total revenues	<u>47,837,939</u>	<u>15,568,792</u>	<u>22</u>	<u>3,063,666</u>	<u>66,470,419</u>
Expenditures					
Current:					
Culture and recreation	38,992,887	1,901	733,032	2,264,167	41,991,987
Debt service:					
Principal	-	13,685,000	-	-	13,685,000
Interest	-	1,326,328	-	-	1,326,328
Bond issue costs	5,858	-	330,628	-	336,486
Capital outlay:					
Culture and recreation	4,629,126	-	5,560,865	292,345	10,482,336
Total expenditures	<u>43,627,871</u>	<u>15,013,229</u>	<u>6,624,525</u>	<u>2,556,512</u>	<u>67,822,137</u>
Excess (deficiency) of revenues over (under) expenditures	<u>4,210,068</u>	<u>555,563</u>	<u>(6,624,503)</u>	<u>507,154</u>	<u>(1,351,718)</u>
Other financing sources (uses)					
Bond proceeds	-	-	33,140,000	-	33,140,000
Premium on bonds issued	-	-	2,305,143	-	2,305,143
Sale of assets	193,274	-	-	-	193,274
Total other financing sources and uses	<u>193,274</u>	<u>-</u>	<u>35,445,143</u>	<u>-</u>	<u>35,638,417</u>
Net change in fund balances	4,403,342	555,563	28,820,640	507,154	34,286,699
Fund balances - beginning	<u>36,566,243</u>	<u>2,480,350</u>	<u>10,677,505</u>	<u>5,053,788</u>	<u>54,777,886</u>
Fund balances (deficit) - ending	<u>\$ 40,969,585</u>	<u>\$ 3,035,913</u>	<u>\$ 39,498,145</u>	<u>\$ 5,560,942</u>	<u>\$ 89,064,585</u>

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

**INDIANAPOLIS-MARION COUNTY PUBLIC LIBRARY  
 RECONCILIATION OF THE STATEMENT OF REVENUES,  
 EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
 TO THE STATEMENT OF ACTIVITIES  
 For The Year Ended December 31, 2021**

Amounts reported for governmental activities in the Statement of Activities are different because:

Net change in fund balances - total governmental funds (Statement of Revenues, Expenditures, and Changes in Fund Balances).		\$ 34,286,699
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as in the current period:		
Capital outlays	\$ 10,482,336	
Loss on capital disposal of assets	(51,344)	
Depreciation expense	<u>(8,777,445)</u>	
Total		1,653,547
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.		3,591
The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Net Activities. This amount is the net effect of these differences in the treatment of long-term debt and related items:		
Principal payments	\$ 13,685,000	
Amortization of deferred amount on refunding's	(44,042)	
Amortization of bond discount/premium	710,161	
Par amount of bonds issued	(33,140,000)	
Bond Premium	<u>(2,305,143)</u>	
Total		<u>(21,094,024)</u>
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds:		
Deferred inflows - pensions		(4,078,031)
Deferred inflows - OPEB		3,171
Expenses in the Statement of Activities that do not provide current financial resources are not reported as expenditures in the funds:		
Deferred outflows of resources - pensions		1,332,530
Compensated absences reported in the Statement of Activities that do not require the use of current financial resources are not reported as expenditures in the governmental funds.		204,072
Prepays amortized in the Statement of Activities require the use of current financial resources and, therefore, are reported as expenditures in governmental funds when paid.		27,440
Pension obligations are considered expenses of the general government and, therefore, are not reported as current expenditures in the funds.		5,141,186
OPEB liability reported in the Statement of Activities does not require the use of current resources and, therefore, are not reported as expenditures in governmental funds.		9,883
Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		<u>25,557</u>
Change in net position of governmental activities (Statement of Activities)		<u>\$ 17,515,621</u>

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

INDIANAPOLIS-MARION COUNTY PUBLIC LIBRARY  
STATEMENT OF FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
December 31, 2021

	<u>Custodial Funds</u>
<u>Assets</u>	
Cash and cash equivalents	\$ 18,235
	<hr/>
Total assets	18,235
	<hr/>
<u>Liabilities</u>	
Accounts payable	559
Due to other governments	17,676
	<hr/>
Total liabilities	18,235
	<hr/>
<u>Net position, restricted</u>	<u>\$ -</u>

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

INDIANAPOLIS-MARION COUNTY PUBLIC LIBRARY  
 STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
 FIDUCIARY FUNDS  
 For The Year Ended December 31, 2021

	Custodial Funds
<u>Additions</u>	
Sales taxes collected for other governments	\$ 9,153
PLAC card collection for other governments	34,792
Miscellaneous	3,993
	<hr/>
Total additions	47,938
	<hr/>
<u>Deductions</u>	
Payments to other governments	43,945
Payments to other systems	3,993
	<hr/>
Total deductions	47,938
	<hr/>
Change in fiduciary net position	-
Net position, beginning	-
	<hr/>
Net position, ending	\$ -
	<hr/> <hr/>

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

## **I. Summary of Significant Accounting Policies**

### **A. Reporting Entity**

The Indianapolis-Marion County Public Library (primary government) was established under the laws of the State of Indiana. The primary government operates under a Library Board and provides culture and recreation services.

The accompanying financial statements present the activities of the primary government and its significant component unit. The component unit discussed below is included in the primary government's reporting entity because of the significance of its operational or financial relationship with the primary government. Discretely presented component units are involved in activities of an operational nature independent from the government; their transactions are reported in a separate column in the government-wide financial statements.

#### **Discretely Presented Component Units**

The Indianapolis-Marion County Public Library Foundation, Inc. (Foundation) is a significant discretely presented component unit of the primary government. It would be misleading to exclude the Foundation from the primary government's financial statements because of its relationship with the primary government. The Foundation's program service activities provide support for the primary government. The primary program service areas include: adult and lifelong learning, children's initiatives, collections and information technology, cultural and community programs, lectures, library materials, branch projects and other programs, and recognitions.

The financial statements of the component unit may be obtained from its administrative office as follows:

Indianapolis-Marion County Public Library Foundation, Inc.  
d/b/a The Indianapolis Public Library Foundation  
2450 North Meridian Street  
Indianapolis, IN 46208

The effect of interfund activity has been eliminated from the government-wide statement of activities.

### **B. Government-Wide and Fund Financial Statements**

Government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all of the nonfiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The Statement of Activities demonstrates the degree to which direct expenses of a given function or segments are offset by program revenues. Direct expenses are clearly identifiable with a specific function or segment. Program revenues include (1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

### **C. Measurement Focus, Basis of Accounting and Financial Statement Presentation**

#### **1. Financial Statements**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting as are the fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the primary government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, claims and judgments, are recorded only when payment is due.

Property taxes and interest associated with the current fiscal period are considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when the primary government receives cash.

The primary government reports the following major governmental funds:

The general fund is the primary operating fund. It includes the statutory general fund. It also includes the statutory rainy day fund which was established under Indiana Code 36-1-8-5.1 that is reported in the general fund based on the source of its constraints. The rainy day fund accounts for the funds received through, but not limited to, a subsequent transfer of unused and unencumbered balance of any fund of the Library. The funds may be used to pay for any or all of the costs incurred in connection with the acquisition of land, the construction, renovation, expansion or equipping of any building or structure to be operated by the Library and/or any improvement of any land operated or occupied by the Library. In addition, funds may be used for any other purpose for which the Library now expends funds provided that the Board, prior to making such expenditure, must determine and declare an emergency exists. The general fund accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The bond and interest redemption fund accounts for all money derived from the taxes levied for the purpose of retiring bonds.

The construction funds accounts for all the money received from the sale of bonds for the purpose of construction, reconstruction or alteration of library buildings.

The primary government reports the following nonmajor governmental funds:

Special Revenue Funds - used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes (other than debt service or capital projects).

- Parking Garage Fund
- Grant Fund
- Shared System Fund
- Cares Grant Fund
- ARP Grant Fund
- Gift Fund

Capital Projects Funds - used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

- Library Improvement Reserve Fund

Custodial funds - used to account for fiduciary activities that meet the definition contained in GASB Statement No. 84, *Fiduciary Activities*. The Library utilizes custodial funds which account for sales of merchandise and/or donations collected on behalf of The Indianapolis Public Library Foundation, sales of totes benefiting the staff association, sales tax collected on behalf of the Indiana Department of Revenue, and sales of the statewide library card collected on behalf of the Indiana State Library.

Foundation Agency Fund  
Staff Association  
Sales Tax  
PLAC Card Revenue

Amounts reported as program revenues include (1) charges to customers or applicants for goods, services or privileges provided, (2) operating grants and contributions, and (3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

When both restricted and unrestricted resources are available for use, it is the primary government's policy to use restricted resources first, then unrestricted resources as they are needed.

## **D. Assets, Liabilities and Net Position or Equity**

### **1. Deposits and Investments**

The primary government's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

State statute (IC 5-13-9) authorizes the primary government to invest in securities, including but not limited to, federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

Nonparticipating certificates of deposit, demand deposits and similar nonparticipating negotiable instruments that are not reported as cash and cash equivalents are reported as investments at cost.

Debt securities are reported at fair value. Debt securities are defined as securities backed by the full faith and credit of the United States Treasury or fully insured or guaranteed by the United States or any United States government agency.

Investment income, including changes in the fair value of investments, is reported as revenue in the operating statement as is the unrealized gain or loss on investments from a conversion of value from cost to market.

Investments of the discretely presented component unit having a readily determinable market value are carried at fair value. Realized gains or losses upon the sale of investments are based on the cost of specifically identified securities. Changes in unrealized appreciation or depreciation of investments are reflected in the Statement of Activities as unrealized gains or losses in the period in which such changes occur. Dividend and interest income is recorded when earned.

The Foundation maintains an investment pool for its endowments and other invested funds. Dividends and interest and realized and unrealized gains and losses from securities are allocated to the individual endowments or other funds based on the relationship of the market value of each endowment or fund to the total market value of the investment pool, as adjusted for additions or deductions from those accounts.

## **2. Interfund Transactions and Balances**

Activities between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "interfund receivables/payables" (i.e., the current and noncurrent portion of interfund loans).

## **3. Pledges Receivable - Component Unit**

Unconditional promises to give are carried at net realizable value, discounted to present value using United States Treasury Bill rates with maturities commensurate to the time period of expected collection of the pledges. Amortization of the discount is included in contributions.

## **4. Property Taxes**

Property taxes levied are collected by the County Treasurer and are distributed to the primary government in June and in December. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's January 1 (lien date) assessed valuations adjusted for various tax credits. 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 paid by May 10 and November 10, respectively.

## **5. Prepaid Items**

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in the government-wide statements.

## **6. Beneficial Interest in Assets Held by Others – Component Unit**

The beneficial interest in assets held by others in the Statements of Financial Position represents the Foundation's interest in eleven designated endowment funds held at Central Indiana Community Foundation (CICF). This asset is increased with additional deposits by the Foundation to the endowments or by new contributions to the endowments and is decreased by distributions from the endowments to the Foundation. The change in value of beneficial interest in assets held by others in the Statements of Activities includes realized and unrealized gains and losses, dividends and interest, and administration and investment fees allocated to each fund by CICF.

## **7. Restricted Assets**

Certain proceeds of the general obligation bonds, as well as certain resources set aside for their repayment, are classified as restricted assets on the Statement of Net Position because their use is limited by applicable bond covenants and enabling legislation.

## **8. Contract Advance Receivable**

The Library entered into a contractual management agreement for the operation of the parking garage at Central Library. The agreement requires the contractor to directly pay all invoices associated with the operations. An advance in the amount of

\$10,000 was given to the contractor to fund operating expenses. The agreement provides for the return of the advance upon termination of the contract.

## 9. Capital Assets

Capital assets, which include land, buildings, vehicles, furniture, equipment, and collections, are reported in the governmental activities column in the government-wide financial statements.

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Donated capital assets, donated works of art and similar assets are reported at acquisition value at the time received.

Capitalization thresholds (the dollar values above which asset acquisitions are added to the capital asset accounts), depreciation methods and estimated useful lives of capital assets reported in the government-wide statements are as follows:

	Capitalization Threshold	Depreciation Method	Estimated Useful Life
Buildings	\$ 5,000	Straight-line	50 years
Improvements other than buildings	5,000	Straight-line	15 years
Machinery and equipment	5,000	Straight-line	5 to 20 years
Computers	5,000	Straight-line	3 years
Collections	All	Composite	4 years
Land	All	N/A	N/A
Artwork	All	N/A	N/A

N/A = Not applicable

For depreciated assets, the cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

## 10. Compensated Absences

Paid Time Off (PTO) – primary government union and non-union eligible employees earn leave at the rate of 20 to 30 days per year, based on the length of service and number of hours worked per year. Annual leave may be accumulated between 240 hours to 480 hours based on date of hire.

PTO is accrued when incurred. The general fund is typically used to liquidate the liability for compensated absences.

## 11. Unearned Revenue

Unearned revenues are those where asset recognition criteria have been met, but for which revenue recognition criteria have not been met.

## 12. Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the governmental activities Statement of Net Position. Bond premiums and discounts are amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed in the fund financial statements.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuance are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from actual debt proceeds received, are reported as debt service expenditures.

## 13. Pension

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of Public Employees Retirement Fund (PERF), administered by the Indiana Public Retirement System (INPRS), and the related additions to/deductions from PERF's fiduciary net position have been determined on the same basis as they are reported by PERF. For this purpose, the financial information have been prepared using the accrual basis of accounting in conformity with generally accepted accounting principles (GAAP) as applied to government units. INPRS applies all applicable GASB pronouncements in accounting and reporting for its operations. Investments are reported as follows: Pooled and non-pooled investments are reported at fair value. Short-term investments are reported at cost. Fixed income and equity securities are generally valued based on published market prices, quotations from national security exchanges and securities pricing services, or modeling techniques that include market observable inputs required to develop a fair value. Alternative investments are valued based on quoted market prices or using current estimates of fair value in the absence of readily determinable public market values. Derivative instruments are marked to market daily.

## 14. Encumbrances

Contracts and purchasing commitments are reported as encumbrances when the contract or purchase order is executed. When the terms of the purchase order or contract have been fulfilled and payment to the contracting party is due, the encumbrance is liquidated and the liability and expenditure are recorded. Encumbrances remaining at calendar year-end are reported within the restricted, committed or assigned fund balances of the governmental funds. The following shows encumbrances at December 31, 2021.

	<u>Amount</u>
<b>General</b>	\$ 2,901,031
<b>Other Governmental Funds</b>	64,844
<b>Total</b>	<u>\$ 2,965,875</u>

## 15. Deferred Outflows and Inflows of Resources

In addition to assets, in the government-wide statement of net position, a separate section for deferred outflows and inflows of resources is reported. Deferred outflows of resources represent a consumption of net position that applies to future periods and so will not be recognized as an outflow of resources (expenditure) until then. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. The deferred charge on refunding, reported in the deferred outflows of resources, results from the difference in the carrying value of refunded debt and its reacquisition price. The resulting accounting loss is deferred and amortized using the straight-line method over the remaining life of the old debt or the new debt, whichever is shorter. The defined benefit pension items, reported in both the deferred outflows and inflows of resources, results from differences between expected and actual experience which is amortized over the average expected remaining services lives of the plan, net differences between projected and actual investment earnings which is deferred and amortized over five years, changes in assumptions, and changes in an employer's proportionate share and the differences between and employers contributions and the proportionate share of the collective contributions which are both amortized over the average expected remaining services lives of the plan.

## 16. Fund Balance

The Library adopted the provisions of Governmental Accounting Standards Board Statement No. 54 (GASB 54). The intention of GASB 54 is to provide more structured classification of fund balance reporting. The reporting standard establishes a hierarchy for fund balance classifications and the constraints imposed on the uses of those resources. The classifications are as follows:

### **Restricted**

The restricted fund balance consists of amounts that can be spent only for the specific purpose stipulated by external parties (e.g., grantors, creditors, or other governments), constitutional provisions, or enabling legislation.

### **Committed**

The committed fund balance consists of amounts that can only be used for specific purposes pursuant to formal action of the government's highest level of decision-making authority, which for the Library is a resolution by the Library Board. Committed amounts cannot be used for any other purpose unless the government removes or changes the specified use by taking the same type of action it employed to previously commit these amounts. The rainy day fund reported in the general fund is included in the committed balance as the constraints on its use placed through Library Board resolutions may only be spent when certain specific situations exist.

### **Assigned**

The assigned fund balance consists of amounts constrained by the government's intent to be used for specific purposes, but are neither restricted nor committed. Assigned balances are a result of encumbrances of fund balances for purchases or assignments made by the Library Board of Trustees or their designee, the Treasurer. The assigned fund balance for the general fund consists of encumbrances of \$2,901,031. This amount has been assigned to cover future purchases.

### **Unassigned**

The unassigned fund balance includes positive fund balance within the General Fund which has not otherwise been classified as restricted, committed or assigned to specific purposes within the General Fund. In funds other than the General Fund, the unassigned classification should only be used to report a deficit balance due to overspending amounts that are restricted or committed.

The Library's policy is to apply expenditures to restricted resources first, then committed, then assigned, and unassigned, respectively, as applicable.

## **17. Net Position Restricted by Enabling Legislation**

The government-wide Statement of Net Position reports \$7,550,383 of restricted net position, of which \$3,035,913 is restricted due to enabling legislation.

## **II. Stewardship, Compliance and Accountability**

### **A. Budgetary Information**

Annual budgets are adopted for the General Fund, the Bond and Interest Redemption Fund, the Rainy Day Fund, and the Library Improvement Reserve Fund on the cash basis which is not consistent with accounting principles generally accepted in the United States. The Construction Fund has a legally adopted project-length budget. All annual appropriations lapse at fiscal year-end.

On or before August 31, the Treasurer submits to the Library Board a proposed operating budget for the year commencing the following January 1. Prior to adoption, the budget is advertised and public hearings are conducted by the Library Board and the City/County Council (Fiscal Body) to obtain taxpayer comments. In August of each year, the Library Board through the passage of a resolution approves the budget for the next year. Copies of the budget resolution and the advertisement for funds for which property taxes are levied are sent to the Indiana Department of Local Government Finance. The budget becomes legally enacted after the Treasurer receives approval of the Indiana Department of Local Government Finance.

The primary government's management cannot transfer budgeted appropriations between object classifications of a budget without approval of the Library Board. The Indiana Department of Local Government Finance must approve any revisions to the appropriations for any fund or any department of the General Fund. The legal level of budgetary control is by object within the fund for all budgeted funds.

**B. Fund Balance**

The constraints placed on the fund balances of the major funds and the nonmajor governmental funds as of December 31, 2021, are presented below:

	Major			Nonmajor Governmental Funds	Total
	General Fund	Bond & Interest Redemption	Construction Fund		
<b>Restricted for:</b>					
Capital outlay	\$ -	\$ -	\$ 39,498,145	\$ 2,428,903	\$ 41,927,048
Debt Service	-	3,035,913	-	-	3,035,913
Education	-	-	-	2,357,277	2,357,277
<b>Total Restricted</b>	<u>-</u>	<u>3,035,913</u>	<u>39,498,145</u>	<u>4,786,180</u>	<u>47,320,238</u>
<b>Committed to:</b>					
Capital investment	5,301,894	-	-	-	5,301,894
Education	-	-	-	132,110	132,110
Other purposes	-	-	-	649,061	649,061
<b>Total Committed</b>	<u>5,301,894</u>	<u>-</u>	<u>-</u>	<u>781,171</u>	<u>6,083,065</u>
<b>Assigned to:</b>					
General operations	2,901,031	-	-	-	2,901,031
<b>Total Assigned</b>	<u>2,901,031</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,901,031</u>
<b>Unassigned</b>	<u>32,766,660</u>	<u>-</u>	<u>-</u>	<u>(6,409)</u>	<u>32,760,251</u>
<b>Total fund balances</b>	<u>\$ 40,969,585</u>	<u>\$ 3,035,913</u>	<u>\$ 39,498,145</u>	<u>\$ 5,560,942</u>	<u>\$ 89,064,585</u>

**III. Detailed Notes on All Funds**

**A. Deposits and Investments**

**1. Deposits - Primary Government**

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. IC 5-13-8-1 allows a political subdivision of the State of Indiana to deposit public funds in a financial institution only if the financial institution is a depository eligible to receive state funds and has a principal office or branch that qualifies to receive public funds of the political subdivision. The Library's deposit policy does not specify custodial credit risk criteria. At December 31, 2021, the Library had deposit balances in the amount of \$90,659,303. The Library had deposit balances in a high yield savings account, a money market deposit account and two external investment pools at December 31, 2021, reported as cash and cash equivalents.

The balances held in external investment pools are reported as deposit balances instead of investments due to the high level of liquidity of these investment pools. The interest rates available in the savings account, money market deposit account and investment pools were higher than the other investment options available as a result of the current economic market. The bank balances were insured by the Federal Deposit Insurance Corporation or the Public Deposit Insurance Fund, which covers all public funds held in approved depositories. The investment pools are completely liquid and are considered a depository with the organizations following the investment criteria set forth in Indiana Code 5-13-9.

## **2. Investments – Primary Government**

### **Statutory Authorization for Investments**

Indiana Code 5-13-9 authorizes the Library to invest in securities backed by the full faith and credit of the United States Treasury or fully guaranteed by the United States of America and issued by the United States Treasury, a federal agency, a federal instrumentality, or a federal government sponsored enterprise. Indiana Code also authorizes the Library to invest in securities fully guaranteed and issued by a federal agency, a federal instrumentality, or a federal government sponsored enterprise. These investments are required by statute to have a stated final maturity of not more than two years. Investments can have a stated maturity two to five years ("Long-term Investments") provided that the investments in long term investments are not greater than twenty five percent (25%) of the total portfolio of public funds invested by the Library.

Indiana Code also provides for investment in money market mutual funds that are in the form of securities of or interest in an open-end, no-load, management-type investment company or investment trust registered under the provision of the federal Investment Company Act of 1940, as amended. The investments shall be made through depositories designated by the state board of finance as depositories for state deposits under IC 5-13-9.5. The money market mutual fund must be rated as AAA, or its equivalent, by Standard and Poor's Corporation or its successor or Aaa, or its equivalent, by Moody's Investors Services, Inc. or its successor. The investment is considered to have a stated final maturity of one day.

Additionally, the Library may enter into repurchase agreements (including standing repurchase agreements commonly known as sweep accounts) with depositories designated by the State Board of Finance as depositories for state investments involving the Library's purchase and guaranteed resale of any interest-bearing obligations issued or fully insured or guaranteed by the United States, a United States government agency, an instrumentality of the United States, or federal government-sponsored enterprise. This agreement must be fully collateralized by interest-bearing obligations as determined by their current market value. The repurchase agreement is considered to have a final maturity of one day.

**Fair Value Disclosure**

The Library categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

Below is the fair value hierarchy for the Library's investments at December 31, 2021.

Investment Type	December 31, 2021			Total
	Level 1	Level 2	Level 3	
Municipal Bonds	\$ -	\$ 413,694	\$ -	\$ 413,694
US Treasuries	2,033,555	-	-	2,033,555
Total	<u>\$ 2,033,555</u>	<u>\$ 413,694</u>	<u>\$ -</u>	<u>\$ 2,447,249</u>

**Credit Risk and Custodial Credit Risk**

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The Library's investment policy requires compliance with Indiana Statutes and minimizes its custodial credit risk through compliance with IC 5-13-8-1. The Library's cash deposits are insured up to \$250,000 at financial institutions insured by the Federal Deposit Insurance Corporation (FDIC). Any cash deposits in excess of the \$250,000 FDIC limits are partially or fully collateralized by the depository institution and insured by the Indiana Public Deposits Insurance Fund (IPDIF) via the pledged collateral from the institutions securing deposits of public funds. IPDIF is a multiple financial institution collateral pool as provided under Indiana Code, Section 5-13-12-1.

At December 31, 2021, the Library's investments, along with their respective ratings from Standard & Poor's Investment Services and maturity in years were as follows:

Investment Type	Fair Value	Less			Credit Rating
		Than 1 Year	1-2 Years	3-5 Years	
Fixed Income - Governments	\$ 2,033,555	\$ -	\$ 2,033,555	\$ -	AA+
Fixed Income - Municipal Bonds	413,694	281,064	132,628	-	AA/AA+
Total	<u>\$ 2,447,249</u>	<u>\$ 281,064</u>	<u>\$ 2,166,183</u>	<u>\$ -</u>	

**Interest Rate Risk**

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of investment. The Library must follow state statute and limit the stated final maturities of the investments per Indiana Code. The Library's formal investment policy requires the Treasurer to structure the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity; and investing operating funds primarily in shorter-term securities.

**Foreign Currency Risk**

The Library's formal investment policy prohibits the purchase of foreign investments.

**3. Receivables – Primary Government**

All of the receivables on the balance sheet are expected to be collected within one year.

Governmental funds report *unavailable revenue* in connection with receivables for revenues that are not considered to be available to legally liquidate liabilities of the current period. At the end of the current fiscal year, the various components of *unavailable revenue* reported in the governmental funds and on the government wide were as follows:

Taxes Receivable Due to Certified Levy	<u>\$ 54,850,017</u>
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**4. Deposits and Investments – Component Unit**

The Foundation considers all highly liquid investments with original maturities of three months or less when purchased to be cash equivalents, but excludes cash equivalents held by various fund managers and included in investments. Cash equivalents are carried at cost, which approximates fair value, and primarily consist of bank savings accounts.

The Foundation maintains its cash and cash equivalents in accounts which generally exceed federally insured limits. The Foundation has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash and cash equivalents.

The Foundation's investments and the beneficial interest in assets held by others are exposed to various risks such as interest rate, market, and credit risk. Due to the level of risk associated with these assets and the level of uncertainty related to changes in their value, it is at least reasonably possible that changes in the various risk factors will occur in the near term that could materially affect the amounts reported in the accompanying financial statements.

Investments consist of the following at December 31, 2021:

Cash	\$ 527,055
Money market funds	331,386
Certificates of deposit	246,583
Bonds	943,469
Mutual funds	7,630,966
Common stock	<u>2,452,483</u>
Total	<u>\$ 12,131,942</u>

Investment returns consist of the following for the year ended December 31, 2021:

Dividends and interest	\$ 502,022
Less investment fees	<u>(33,379)</u>
	468,643
Realized gains (losses) on investments	210,936
Unrealized gains (losses) on investments	<u>761,039</u>
	<u>971,975</u>
Total	<u>\$ 1,440,618</u>

**5. Disclosure About Fair Value of Financial Instruments – Component Unit**

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of fair value hierarchy are described as follows:

- Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Foundation has the ability to access.
- Level 2: Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3: Inputs to the valuations methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2021.

- *Money market funds:* Generally transact subscription and redemption activity at a \$1 stable net asset value (NAV); however, on a daily basis the funds are valued at their daily NAV calculated using the amortized cost of the securities held in the fund.
- *Bonds (corporate, municipal, and U.S. government):* Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.
- *Mutual funds:* Valued at the daily closing price as reported by the fund. Mutual funds held by the Foundation are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Foundation are deemed to be actively traded
- *Common stocks:* Valued at the closing price reported on the active market on which the individual securities are traded.
- *Beneficial interest in assets held by others:* Valued at fair value as reported by CICF, which represents the Foundation's pro rata interest in CICF's pooled investments funds, substantially all of which are valued on a mark-to-market basis.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Foundation believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in different fair value measurements at the reporting date.

The following table sets forth by level, within the hierarchy, the Foundation's assets, measured at fair value on a recurring basis as of December 31, 2021:

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
<b>Assets:</b>				
Investments	\$ 11,358,304	\$ 10,083,449	\$ 1,274,855	\$ -
Cash	527,055	-	-	-
Certificates of Deposit	246,583	-	-	-
Beneficial interest in assets held by others	11,911,129	-	-	11,911,129

The following table sets forth the change in beneficial interest in assets held by others measured at fair value on a recurring basis using significant unobservable inputs (Level 3) for the year ended December 31, 2021:

Change in Beneficial Interest in Assets Held by Others	
Beginning balance:	\$ 9,622,297
Deposits	65,700
Dividends and interest, net of investment management fees	102,454
Realized gains	840,684
Unrealized gains (losses)	1,794,215
Operating support fees	(74,706)
Distributions	(439,515)
Ending balance	<u>\$ 11,911,129</u>

**B. Receivables – Component Unit**

Pledges receivable at December 31, 2021, are as follows:

Past due	\$ 10,421
Due within 1 year	169,590
Due in 1-5 years	<u>104,783</u>
	284,794
Less present value discount	(2,329)
Less allowance for uncollectible pledges	<u>(3,000)</u>
Total	<u>\$ 279,465</u>

Of the pledges receivable classified as “past due” at December 31, 2021, approximately \$6,934 was collected as of March 2, 2022.

Management estimates an allowance for uncollectible pledges based on an evaluation of historical losses, current economic conditions, and other factors unique to its donor base. Periodically, management reviews pledges receivable, records an allowance based on current circumstances, and charges off the receivable against the allowance when all attempts to collect the receivable are deemed to have failed in accordance with the Foundation’s collection policy. Management has estimated and recorded an allowance for uncollectible pledges of \$3,000 at December 31, 2021.

### C. Capital Assets

Capital asset activity for the year ended December 31, 2021, was as follows:

Primary Government	Beginning Balance	Increases	Decreases	Ending Balance
<b>Governmental activities:</b>				
<b>Capital assets, not being depreciated:</b>				
Land	\$ 8,621,977	\$ 996,350	\$ 43,672	\$ 9,574,655
Construction Work in Progress	6,380,023	5,985,875	10,686,726	1,679,172
Artwork	2,320,860	54,986	1,700	2,374,146
Rare Books & Other Special Collections	2,758,850	-	-	2,758,850
<b>Total capital assets, not being depreciated:</b>	<b>20,081,710</b>	<b>7,037,211</b>	<b>10,732,098</b>	<b>16,386,823</b>
<b>Capital Assets, being depreciated:</b>				
Buildings	185,607,776	9,202,641	301,604	194,508,813
Improvements	3,474,126	-	4,080	3,470,046
Machinery and equipment	12,698,183	613,822	316,312	12,995,693
Collections	30,028,716	4,315,387	3,218,150	31,125,953
<b>Totals</b>	<b>231,808,801</b>	<b>14,131,850</b>	<b>3,840,146</b>	<b>242,100,505</b>
<b>Less accumulated depreciation for:</b>				
Buildings	48,239,934	3,760,914	301,605	51,699,243
Improvements	2,495,547	197,841	4,080	2,689,308
Machinery and equipment	8,780,094	978,300	310,340	9,448,054
Collections	24,645,061	3,840,390	3,218,150	25,267,301
<b>Totals</b>	<b>84,160,636</b>	<b>8,777,445</b>	<b>3,834,175</b>	<b>89,103,906</b>
<b>Total capital assets, being depreciated, net</b>	<b>147,648,165</b>	<b>5,354,405</b>	<b>5,971</b>	<b>152,996,599</b>
<b>Total governmental activities capital assets, net</b>	<b>\$ 167,729,875</b>	<b>\$ 12,391,616</b>	<b>\$ 10,738,069</b>	<b>\$ 169,383,422</b>

Depreciation expense was charged to functions/programs of the primary government as follows:

<b>Governmental activities:</b>	
Culture and recreation	\$ 8,777,445

### D. Construction Commitments

Construction work in progress is composed of the following:

Project	Total Project Authorized	Expended to December 31, 2021	Committed
Fort Harrison	\$14,157,507	\$ 772,993	\$ 301,097
Glendale	\$15,057,542	\$ 756,591	\$ 222,333

**E. Interfund Balances and Activity**

**1. Interfund Receivables and Payables**

The composition of the Interfund balances for the year ended December 31, 2021, was as follows:

<u>Interfund Receivable</u>	<u>Interfund Payable</u> <u>Nonmajor</u> <u>Governmental</u>
General Fund	\$ 102,620
Nonmajor Governmental	6,409
Total Interfund Receivable/Payable	<u>\$ 109,029</u>

Interfund balances resulted from the time lag between the dates that (1) interfund loans are repaid, (2) interfund goods and services are provided or reimbursable expenditures occur, (3) transactions are recorded in the accounting system, and (4) payments between funds are made.

**2. Interfund Transfers**

There were no interfund transfers during the year for GAAP financial reporting purposes.

The State of Indiana has reporting requirements to maintain books and records separately for the General Fund and a Rainy-Day Fund which were created under different Indiana statutes. The information below provides a summary of activity at the statutory level:

- The composition of interfund transfers for State reporting for the year ended December 31, 2021 was as follows:

<u>Transfer Out</u>	<u>Transfer In</u>	<u>Total</u>
General Fund	Rainy Day Fund	<u>\$ 1,000,000</u>

- The Library made the following one-time transfers: Under Indiana Code 36-1-8.5 and 5.1 the Library can transfer the unencumbered unrestricted balance up to 10% of the original budget of any fund of the Public Library, except for Debt Service funds, to the Rainy Day fund. The Library is setting aside funds from one time savings in 2021 to assist us in meeting our long-term capital goals.

**F. Operating Leases**

The primary government has entered into various operating leases having initial or remaining noncancelable terms exceeding one year for a parking lot, buildings, copiers, and postage meters. Rental expenditures for these leases were \$343,969.

The following is a schedule by years of future minimum rental payments as of December 31, 2021:

2022	\$ 313,402
2023	15,220
2024	11,250
2025	11,250
2026	11,250
2027-2031	30,000
<b>Total</b>	<b>\$ 392,372</b>

**G. Noncurrent Liabilities**

**1. General Obligation Bonds**

The primary government issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities.

General obligation bonds are direct obligations and pledge the full faith and credit of the primary government. General obligation bonds currently outstanding at year end are as follows:

<u>Purpose</u>	<u>Original Amount</u>	<u>Interest Rates</u>	<u>Amount</u>
2010 Central library project – refunding	\$ 23,630,000	2.0% to 5.0%	\$ 1,465,000
2011 Central library project – refunding	8,310,000	1.55% to 3.0%	2,070,000
2013 Central library project - refunding	30,725,000	1.5% to 5.0%	5,355,000
2014 Multi-branch facilities improvements	4,755,000	2.0% to 3.0%	130,000
2016 General Obligation Bonds	7,565,000	2.75%	7,470,000
2017A Brightwood Branch Project Bonds	5,945,000	2.55%	5,850,000
2017B Eagle Branch Project Bonds	7,660,000	2.0% to 3.0%	5,905,000
2018B West Perry Branch Project Bonds	9,365,000	3.0%	8,700,000
2020 Multi-facility Renovation and Equipment Acquisition Bonds	5,340,000	.20% to .35%	1,315,000
2021A General Obligation Bonds	14,425,000	3.0%	14,425,000
2021B General Obligation Bonds	13,315,000	3.0%	13,315,000
2021C General Obligation Bonds	5,400,000	3.0%	5,400,000
<b>Total</b>			<b>\$ 71,400,000</b>

Annual debt service requirements to maturity for general obligation bonds are as follows:

Year Ended 31-Dec	Governmental Activities		Total
	Principal	Interest	
2022	\$ 14,480,000	\$ 2,037,991	\$ 16,517,991
2023	11,985,000	1,541,328	13,526,328
2024	10,705,000	1,208,384	11,913,384
2025	11,020,000	902,278	11,922,278
2026	11,325,000	586,181	11,911,181
2027-2031	11,885,000	615,677	12,500,678
<b>Totals</b>	<b>\$ 71,400,000</b>	<b>\$ 6,891,839</b>	<b>\$ 78,291,839</b>

## 2. Changes in Noncurrent Liabilities

Noncurrent liability activity for the year ended December 31, 2021, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<b>Primary Government</b>					
Governmental activities					
Bonds payable:					
General obligation	\$53,645,000	\$33,140,000	\$15,385,000	\$71,400,000	\$14,480,000
Add amount for premiums (discounts)	<u>1,383,368</u>	<u>2,305,143</u>	<u>710,161</u>	<u>2,978,350</u>	<u>-</u>
<b>Total bonds payable</b>	<b>\$55,028,368</b>	<b>\$35,445,143</b>	<b>\$16,095,161</b>	<b>\$74,378,350</b>	<b>\$14,480,000</b>
Net pension liability	9,196,497	3,227,449	8,368,635	4,055,311	-
Compensated absences	2,680,212	1,082,430	1,286,502	2,476,140	1,188,547
Other postemployment benefits	<u>9,883</u>	<u>-</u>	<u>9,883</u>	<u>-</u>	<u>-</u>
<b>Total governmental activities noncurrent liabilities</b>	<b>\$ 66,914,960</b>	<b>\$ 39,755,022</b>	<b>\$25,760,181</b>	<b>\$ 80,909,801</b>	<b>\$ 15,668,547</b>

Net pension liability, Compensated absences, and Other postemployment benefits for governmental activities typically have been liquidated from the general fund. Claims and judgments typically have been liquidated from the general fund.

## H. Endowment Composition Disclosure – Component Unit

The Foundation's endowment consists of twenty-two individual funds established for a variety of purposes. Its endowment includes both donor-restricted endowment funds and funds designated by the Board of Directors to function as endowments. As required by accounting principles generally accepted in the United States of America, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

A portion of the Foundation's endowment consists of eleven funds held at CICF, which total \$11,911,129 at December 31, 2021. The funds held by CICF are invested according to CICF's pooled investment fund strategies.

The Foundation also has other funds totaling \$2,219,175 that are classified as part of the endowment at December 31, 2021. These include cash, investments, and pledges receivable. Investable funds held by the Foundation are invested according to the

Foundation's investment policy statements, and are appropriated subject to approval by the Board of Directors.

The composition of endowment net assets is as follows at December 31, 2021:

	Without Donor Restrictions	With Donor Restrictions	Total
Board designated endowment funds	\$ 118,489	\$ -	\$ 118,489
Donor restricted endowment funds	-	8,335,711	8,335,711
Accumulated investment gains	-	5,676,104	5,676,104
	<u>\$ 118,489</u>	<u>\$ 14,011,815</u>	<u>\$ 14,130,304</u>

The change in endowment net assets is as follows for year ended December 31, 2021:

	Without Donor Restrictions	With Donor Restrictions	Total
Endowment net assets, beginning of year	\$ 86,844	\$ 11,566,988	\$ 11,653,832
Contributions	-	39,283	39,283
Investment return, net	-	247,569	247,569
Change in value of beneficial interest in assets held by others	32,725	2,629,922	2,662,647
Appropriation of endowment assets pursuant to spending rate policy	(1,080)	(471,947)	(473,027)
Endowment net assets, end of year	<u>\$ 118,489</u>	<u>\$ 14,011,815</u>	<u>\$ 14,130,304</u>

#### **Interpretation of Relevant Law**

The Foundation is subject to the State Prudent Management of Institutional Funds Act (SPMIFA) and, thus, classifies amounts in its donor-restricted endowment funds as net assets with donor restrictions because those net assets are time restricted until the Board of Directors appropriates such amounts for expenditure. Most of those net assets also are subject to purpose restrictions that must be met before reclassifying those net assets to net assets without donor restrictions. The Board of Directors of the Foundation has interpreted SPMIFA as not requiring the maintenance of purchasing power of the original gift amount contributed to an endowment fund, unless a donor stipulates the contrary. As a result of this interpretation, when reviewing its donor-restricted endowment funds, the Foundation considers a fund to be underwater if the fair value of the fund is less than the sum of (a) the original value of initial and subsequent gift amounts donated to the fund and (b) any accumulations to the fund that are required to be maintained in perpetuity in accordance with the direction of the applicable donor gift instrument.

The Foundation has elected not to spend from underwater funds. Additionally, in accordance with SPMIFA, the Foundation considers the following factors in making a determination to appropriate or accumulate donor restricted endowment funds.

- (1) The duration and preservation of the fund
- (2) The purposes of the Foundation and the donor-restricted endowment fund
- (3) General economic conditions
- (4) The possible effect of inflation and deflation
- (5) The expected total return from income and the appreciation of investments

- (6) Other resources of the Foundation
- (7) The investment policies of the Foundation

#### **IV. Other Information**

##### **A. Risk Management**

The primary government is 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; natural disasters; and medical benefits to employees, retirees, and dependents.

The risks of torts; theft of, damage to, and destruction of assets; errors and omissions; job related illnesses or injuries to employees; natural disasters; and medical benefits to employees, retirees, and dependents are covered by commercial insurance from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage for the past three years. There were no significant reductions in insurance by major category of risk.

##### **B. Postemployment Benefits**

###### **Single Employer Defined Benefit Healthcare Plan**

###### **Plan Description**

The Library's Health Care Plan is a single-employer defined benefit healthcare plan administered by Anthem Insurance Company. The Plan provides comprehensive major medical benefits to eligible retirees, their spouses, and dependents. The Library also provides a dental component to the Plan which is administered by Delta Dental to eligible retirees, their spouses, and dependents. Indiana Code 5-10-8 assigns the authority to establish and amend benefit provisions to the Library's Plan. A separate financial report is not issued for the Plan. The Plan is not accounted for as a trust fund because an irrevocable trust has not been established to account for the Plan.

Coverage terminates when the retiree becomes eligible for Medicare. Spouses are offered COBRA coverage upon termination of retiree coverage.

Eligible retirees must meet the following criteria:

1. At age 50 with at least 10 years of services to the Library and have been a member of the Public Employees' Retirement Fund for 15 years.

###### **Plan Amended as of January 1, 2016**

The Library Board of Trustees amended the Library's plan effective January 1, 2016. Current active staff can participate in COBRA coverage as allowed by law, but would no longer be eligible to remain on the Library's plan until the age of 65. Current retirees on the plan as of January 1, 2016 were grandfathered in and can continue to remain on the plan until the age of 65.

As of December 31, 2021, the Library only had 2 employees that were covered by the OPEB plan. The amount of the liability has been determined by management to be immaterial.

## C. Pension Plan

### **Public Employees' Retirement Fund**

#### **Plan Description**

The Library contributes to the Public Employees' Retirement Fund (PERF) Hybrid Plan—a cost-sharing multiple-employer defined benefit pension plan, which includes an annuity savings account provision, administered by the Indiana Public Retirement System (INPRS) based on Title 35 of IAC 21-1-1, 35 IAC 21-1-2 and amended IC 5-10.2-2-11(b). The PERF Hybrid Plan was established by the Indiana Legislature in 1945 and is governed by the INPRS Board of Trustees in accordance with Indiana Code (IC) 5-10.2, IC 5-10.3, and IC 5-10.5. The Indiana Public Retirement System issues a publicly available financial report that includes financial statements and required supplementary information for INPRS. This report may be reviewed online at [www.in.gov/inprs/annualreports.htm](http://www.in.gov/inprs/annualreports.htm), or by calling 1-888-526-1687, or by writing the Indiana Public Retirement System, One North Capitol, Suite 001, Indianapolis, IN 46204.

#### **Benefits Provided**

All employees of the Library are eligible and automatically enrolled in PERF if they work a full-time schedule (40 hours per week) or are regularly scheduled and working 20 or more hours per week or at least 1040 hours per year. PERF provides retirement, disability, and survivor benefits to plan members and beneficiaries. The PERF Hybrid Plan retirement benefit consists of the sum of a defined pension benefit provided by employer contributions plus the amount credited to the member's annuity savings account (ASA). Pension benefits (non ASA) vest after 10 years of creditable service. Members are immediately vested in their annuity savings account. A member who has reached age 65 and has at least 10 years of creditable service is eligible for normal retirement. There are various retirement options available and for more information refer to the INPRS website at <http://www.in.gov/inprs/>. The annual pension benefit is equal to 1.1 percent times the average annual compensation times the number of years of creditable service. Average annual compensation is the highest 20 calendar quarters of salary in a covered position. The percentage of the pension benefit at retirement remains the same for the member's lifetime. The monthly pension benefits for members in pay status may be increased periodically as cost of living adjustments (COLA). Such increases are not guaranteed by statute and have historically been provided on an "ad hoc" basis and can only be granted by the Indiana General Assembly.

#### **Contributions**

The Library is obligated by state statute to make contributions to the plan. The required contributions are determined by the INPRS Board of Trustees based on actuarial investigation and valuation in accordance with IC 5-10.2-2-11. The funding policy provides for periodic employer contributions at actuarially determined rates that, expressed as percentages of annual covered payroll, are sufficient to fund the pension benefits when they become due. During fiscal year 2021, the Library was required to contribute 11.2 percent of covered payroll to the defined benefit pension. The Library's actual and required contribution to the plan for fiscal year ended June 30, 2021 was \$1,903,083. A contribution of 3 percent of covered payroll is required into the annuity savings account portion. The Library elected to make this contribution on behalf of their members in 2021.

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

At December 31, 2021, the Library reported a liability of \$4,055,311 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Library's proportion of the net pension liability was based on a projection of the Library's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2021, the Library's proportion was 0.30819 percent, which was not a significant change from its proportion measured as of June 30, 2020, which was 030448.

For the year ended December 31, 2021, the Library recognized a reduction of pension expense of \$413,028 . At December 31, 2021, the Library reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 138,703	\$ 80,973
Changes in assumptions	2,039,848	910,900
Net difference between projected and actual earnings on pension plan investments	-	5,265,451
Changes in proportion and differences between Library contributions and proportionate share of contributions	215,420	32,038
Library contributions subsequent to the measurement date	<u>1,022,668</u>	<u>-</u>
Total	<u>\$ 3,416,639</u>	<u>\$ 6,289,362</u>

\$1,022,668 as the balance of deferred outflows of resources related to defined benefit pension items resulting from Library contributions subsequent to the measurement date will be recognized as a reduction of the collective net pension liability in the year ended December 31, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended December 31:	
2022	\$ (1,032,123)
2023	(826,424)
2024	(531,722)
2025	(1,505,122)
2026	-
Thereafter	-

*Actuarial assumptions.* Member census data as of June 30, 2020 was used in the valuation and adjusted, where appropriate, to reflect changes between June 30, 2020 and June 30, 2021. Standard actuarial roll forward techniques were then used to project the total pension liability computed as of June 30, 2020 to June 30, 2021 measurement date.

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation are presented below:

Experience study date	Period of 5 years ended June 30, 2019
Inflation	2.00%
Cost of living increase	2024-2033 - 0.40%, 2034-2038 - 0.50% 2039 and on - 0.60%
Future salary increases	2.65% – 8.65%, including inflation
Investment rate of return	6.25%, net of investment expense, including inflation
Mortality rates	Based on the Pub-2010 Public Retirement Plans Mortality Tables (Amount-Weighted) with a fully generational projection of mortality improvements using SOA Scale MP-2019.

Changes in Assumptions from the Prior Year:

The following economic assumptions were adopted for the June 30, 2021 actuarial valuation:

- The investment return assumption was lowered from the 6.75% (as of June 30, 2020) to 6.25%.
- Price inflation was lowered from 2.25% (as of June 30, 2020) to 2.00%.
- General wage inflation was lowered from 2.75% (as of June 30, 2020) to 2.65%.

Legislation granted a 1.00% cost-of-living adjustment effective January 1, 2022 to be paid from the Supplemental Reserve Account. No supplement benefits were granted for fiscal year 2023. This replaces the COLA assumption of 0.4% for Fiscal Years 2022 and 2023 but does not change the assumption for future years.

The long-term return expectation for the INPRS defined benefit retirement plans has been determined by using a building-block approach and assumes a time horizon, as defined in the INPRS Investment Policy Statement. A forecasted rate of inflation serves as the baseline for the return expectation. In order to determine the expected long-term nominal rate of return, the asset class geometric real returns are projected for a 30-year time horizon. These returns are combined with a projected covariance matrix and the target asset allocations to create a range of expected long-term real rates of return for the portfolio. A range of possible expected long-term of return is created by adding the forecasted inflation to the expected long-term real rates of return. This range ultimately supports the long-term expected rate of return assumption of 6.25% selected by the Board as the discount rate. The assumption is a long-term assumption and is not expected to change with small fluctuations in the underlying inputs, but may change with a fundamental shift in the underlying market factors or significant asset allocation change.

Asset Class	Target Allocation	Geometric Basis
		Long-Term Expected Real Rate of Return
Public Equity	22.0%	3.6%
Private Equity	15.0%	7.3%
Fixed Income-Ex Inflation-Linked	20.0%	1.5%
Fixed Income - Inflation-Linked	15.0%	(0.3)%
Commodities	10.0%	0.8%
Real Estate	10.0%	4.2%
Absolute Return	5.0%	2.5%
Risk Parity	20.0%	4.4%
Leverage Offset	(15.0)	(1.4)

*Discount rate.* The discount rate used to measure the total pension liability was 6.25 percent. The projection of cash flows used to determine the discount rate assumed the contributions from employers and where applicable from the members, would at the minimum be made at the actuarially determine required rates computed in accordance with the current funding policy adopted by the INPRS Board, and contributions required by the State of Indiana (the non-employer contributing entity) would be made as stipulated by State statute. Projected inflows from investment earnings were calculated using the long-term assumed investment rate of return (6.25 percent). Based on those assumptions, the defined benefit pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

*Sensitivity of the library's proportionate share of the net pension liability to changes in the discount rate.* The following table presents the Library's proportionate share of the net pension liability calculated using the discount rate of 6.25 percent, as well as what the Library's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.25 percent) or 1-percentage-point higher (7.25 percent) than the current rate:

	1% Decrease (5.25%)	Discount Rate (6.25%)	1% Increase (7.25%)
Library's proportionate share of the net pension liability (asset)	\$10,606,416	\$4,055,311	\$(1,409,178)

*Pension plan fiduciary net position.* Detailed information about the pension plan's fiduciary net position is available in the separately issued INPRS 2021 Comprehensive Annual Financial Report found at <http://www.in.gov/inprs/annualreports.htm>.

**D. Tax Abatements**

The Library is impacted by tax abatement agreements entered into by the City of Indianapolis ("The City"). The City promotes a series of real and personal property tax

abatement programs under I.C. 6-1.1-12.1 and I.C. 6-1.1-10.44. The abatements can span over a one to ten year period and are granted based on qualifying new investment, retained and committed jobs, wages and the economic impact of the project. The City's Metropolitan Development Commission (The "MDC") is responsible for approving the abatement and determining the time period for the abatement. In some cases, City-County Council approval is also required for the abatement. Under the programs, companies can apply for reductions in property taxes, which the City administers as a temporary reduction in the assessed value of the property involved. The abatement agreements stipulate a percentage reduction of property taxes, which can be as much as 100%.

The City's tax abatement programs have the stated objectives of spurring job creation and retention, growing the income and property tax base, supporting the redevelopment of areas experiencing a cessation of growth, attracting and retaining businesses in targeted industries, assisting distressed businesses, among other objectives.

For real property tax abatements, projects with new construction, expansion or renovation may be eligible to receive tax abatement on the real property improvements. Up to a two-year abatement is also available to a company, according to local qualifications, based on occupying a building that has been vacant for more than a year.

For personal property tax abatements, projects involving the acquisition and installation of new manufacturing equipment, research and development equipment, logistical distribution equipment, and information technology equipment may qualify for tax abatement on increases in the assessed value of the personal property improvements. The City may also grant up to a ten-year personal property tax exemption to a business engaged in computing, networking or data storage for new investments in qualified enterprise information technology equipment.

Indiana property tax laws complicate the calculation of the exact impact of property tax abatements on the tax revenues of a given unit of local government. Constraints on the growth of the annual tax levy and constitutional limitations on taxes (also known as property tax caps) are the chief complicating factors. Statutory property tax caps for homesteads, agricultural and other residential and commercial are equal to 1%, 2% and 3%, respectively, of associated assessed valuations.

The tax rate, which is established for each taxing unit by the Department of Local Government Finance, is based on the tax levy requested by the taxing unit (as limited by the AVGQ) divided by the net assessed value of the property in a physical taxing district. The theory behind the AVGQ is that the costs of government should not be increasing at a greater rate than taxpayer incomes.

Tax abatements are granted on the assessed value of the property abated. The taxpayer's taxes are then calculated based on this reduced assessment, thus resulting in a lower tax liability. But because a given district's tax rate is calculated based on the total net assessed value in the district (net of abatements and other adjustments), the certified levy of each unit in the district is the same as if the abatements had not been granted. Additionally, to the extent that parcels have reached the constitutional limit of tax liability as a percentage of gross assessed value, the property tax rate caps ("circuit breaker credits") reduce the property tax collections of the affected taxing units. The degree to which property tax abatements exacerbate circuit breaker losses differs by parcel and is

dependent on the proportion of abated assessed value to total gross assessed value, as well as prevailing property tax rates.

For the year ending December 31, 2021, the estimated gross amount, on an accrual basis, by which the Library's property tax revenues were reduced as a result of the aforementioned abatement programs, is \$937,198.

#### **E. Related Party Transactions**

The Indianapolis-Marion County Public Library Foundation is the direct recipient of donations, awards, and grants from individuals, endowments, and trusts. The Library proposes projects and, if approved by the Foundation, the funds are receipted into and accounted for in the Library's gift fund.

The Library has related party transactions with the Foundation during 2021 as follows:

- The Foundation granted \$2,486,541 to the Library during 2021. These grants are included in revenue and expenses to the Library as well as being recognized as an expense of the Foundation. These are separately displayed on the Statement of Activities.
- The Library reimbursed the Foundation \$8,939 in 2021 for the unused balances remaining of three project grants.
- The Library provides office space to the Foundation within the Library Service Center at no cost.
- The Library conducts sales of used books and remits the proceeds to the Foundation of \$5,407 in 2021. On December 31, 2021, the Library held foundation book sales proceeds in the amount of \$1,195 that was subsequently remitted to the Foundation in March 2022.
- The Library withheld employee donations directed to the Foundation that totaled \$15,685 in 2021.

The Library has related party transactions during 2021 with the entities that appoint Library Board members as follows:

- The City County Council appoints two Library Board members. The city awarded a federal Cares fund grant in 2021 for \$27,686 to the Library.
- Indianapolis Board of School Commissioners appoints two Library Board members. The Library paid the Indianapolis Public School Board \$36,400 for racial equity training of library staff held throughout the year.
- The Marion County Commissioners appoint three Library Board members. The Library paid the Marion County public health department \$9,400 for patron programs presented by a dietician employed by the Health and Hospital Corporation of Marion County.

**INDIANAPOLIS-MARION COUNTY PUBLIC LIBRARY**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**SCHEDULE OF THE LIBRARY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY**  
**PUBLIC EMPLOYEES RETIREMENT FUND**  
**Last 10 Fiscal Years<sup>1</sup>**

	2021	2020	2019	2018	2017	2016	2015	2014	2013 <sup>1</sup>
Library's proportion of the net pension liability	0.31%	0.30%	0.30%	0.30%	0.32%	0.30%	0.29%	0.29%	0.28%
Library's proportionate share of the net pension liability	\$ 4,055,311	\$ 9,196,497	\$ 9,854,708	\$ 10,178,227	\$ 14,062,339	\$ 13,706,102	\$ 11,960,484	\$ 7,575,811	\$ 9,717,634
Library's covered payroll	\$ 16,991,790	\$ 16,437,597	\$ 15,535,007	\$ 15,288,560	\$ 15,636,906	\$ 14,473,628	\$ 14,065,603	\$ 14,074,547	\$ 13,622,147
Library's proportionate share of the net pension liability as percentage of covered payroll	23.87%	55.95%	63.44%	66.57%	89.93%	94.70%	85.03%	53.83%	71.34%
Plan fiduciary net position as a percentage of the total pension liability	92.50%	81.40%	80.10%	78.90%	76.60%	75.35%	77.35%	84.29%	78.79%

Note:

<sup>1</sup> Effective 2015 GASB 68 was implemented. GASB 68 requires disclosure of a 10-year schedule. The financial information was not available for years prior to 2013. The amounts presented for each fiscal year were determined as of June 30.

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

**INDIANAPOLIS-MARION COUNTY PUBLIC LIBRARY  
 REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULE OF LIBRARY CONTRIBUTIONS  
 PUBLIC EMPLOYEES RETIREMENT FUND  
 Last 10 Fiscal Years<sup>1</sup>**

	2021	2020	2019	2018	2017	2016	2015	2014
Contractually required contribution	1,982,657	\$ 1,901,054	\$ 1,763,383	\$ 1,719,844	\$ 1,750,914	\$ 1,695,536	\$ 1,642,372	\$ 1,570,881
Contributions in relation to the contractually required contribution	(1,982,657)	(1,901,054)	(1,763,383)	(1,719,844)	(1,750,914)	(1,695,536)	(1,642,372)	(1,570,881)
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Library's covered payroll	17,831,401	\$ 16,983,212	\$ 15,745,599	\$ 15,361,730	\$ 15,636,906	\$ 14,473,628	\$ 14,065,603	\$ 14,074,547
Contributions as a percentage of covered payroll	11.12%	11.19%	11.20%	11.20%	11.20%	11.71%	11.68%	11.16%

Note:  
 1 Effective 2015 GASB 68 was implemented. GASB 68 requires disclosure of a 10-year schedule. The financial information was not available for years prior to 2014. The amounts presented for each fiscal year were determined as of December 31.

Notes to Required Supplementary Information:  
 Changes in benefit terms: None

Changes in assumptions:  
 (1) The Interest Rate/Investment Return assumption changed from 6.75% to 6.25%.  
 (2) The inflation assumption changed from 2.25% to 2.00%.  
 (3) The future salary increase assumption changed from 2.75% - 8.75% to 2.65% - 8.65%.

Plan Amendments:  
 (1) HEA 1001-2021 granted a 1% COLA effective January 1, 2022.

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

**INDIANAPOLIS-MARION COUNTY PUBLIC LIBRARY  
 REQUIRED SUPPLEMENTARY INFORMATION  
 BUDGETARY COMPARISON SCHEDULE - NON-GAAP BUDGETARY BASIS  
 GENERAL FUND  
 For The Year Ended December 31, 2021**

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes	\$ 36,247,481	\$ 37,083,732	\$ 38,295,999	\$ 1,212,267
Intergovernmental	7,436,719	7,436,719	8,388,603	951,884
Charges for services	658,654	555,491	490,437	(65,054)
Fines and forfeits	171,887	165,918	117,029	(48,889)
Other	773,746	882,878	756,489	(126,389)
Total revenues	<u>45,288,487</u>	<u>46,124,738</u>	<u>48,048,557</u>	<u>1,923,819</u>
Expenditures:				
Current:				
Culture and recreation:				
Personal services	29,499,876	29,576,362	26,536,108	3,040,254
Supplies	1,706,747	1,671,190	758,265	912,925
Other services and charges	17,806,317	19,328,555	12,112,679	7,215,876
Capital outlay	3,568,210	3,889,892	2,958,410	931,482
Total culture and recreation	<u>52,581,150</u>	<u>54,465,999</u>	<u>42,365,462</u>	<u>12,100,537</u>
Total expenditures	<u>52,581,150</u>	<u>54,465,999</u>	<u>42,365,462</u>	<u>12,100,537</u>
Other financing sources (uses):				
Transfer out	-	-	(1,000,000)	(1,000,000)
Net change in fund balances	(7,292,663)	(8,341,261)	4,683,095	13,024,356
Fund balances - beginning	<u>31,346,407</u>	<u>31,346,407</u>	<u>31,346,407</u>	<u>-</u>
Fund balances - ending	<u>\$ 24,053,744</u>	<u>\$ 23,005,146</u>	<u>\$ 36,029,502</u>	<u>\$ 13,024,356</u>

INDIANAPOLIS-MARION COUNTY PUBLIC LIBRARY  
 REQUIRED SUPPLEMENTARY INFORMATION  
 BUDGET/GAAP RECONCILIATION  
 GENERAL FUND  
 For The Year Ended December 31, 2021

The major differences between Budgetary (Non-GAAP) basis and GAAP basis are:

- a. Revenues are recorded when received in cash (budgetary) as opposed to susceptible to accrual (GAAP).
- b. Expenditures are recorded when paid in cash (budgetary) as opposed to when the liability is incurred (GAAP).

Adjustments necessary to convert the results of operations at the end of the year on a budgetary basis to a GAAP basis are as follows:

	<u>General</u>
Excess of revenues over expenditures (budgetary basis)	\$ 4,683,095
Adjustments:	
To adjust revenues for accruals	476,077
To adjust expenditures for accruals	428,528
To adjust expenditures for Rainy Day Fund Activity	<u>(1,184,358)</u>
Excess of revenues over expenditures (GAAP basis)	<u><u>\$ 4,403,342</u></u>

### **SPECIAL REVENUE FUNDS**

Special revenue funds are used to account for specific revenues that are legally restricted to expenditure for particular purposes.

Shared System Fund – This fund is used to account for money received from participating Indianapolis schools for computerizing, cataloging and processing library materials.

Grant Fund – This fund is used to account for money received from grants.

Gift Fund – This fund is used to account for money received from donations.

Parking Garage Fund – This fund is used to account for money received from the Central Library's parking garage.

Cares Grant Fund – This fund is used to account for money received for the Coronavirus Relief Fund – CARES Act.

ARP Grant - This fund is used to account for money received for the American Rescue Plan Act – ARPA.

### **CAPITAL PROJECTS FUNDS**

Capital projects funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds and trust funds.

Library Improvement Reserve Fund accounts for the funds received through, but not limited to, a subsequent transfer of unused and unencumbered balance of any fund of the Library. This fund may be used to pay for necessary future capital expenditures such as the purchase of land, the purchase and construction of buildings or structures, the construction of additions or improvements to existing structures, the purchase of equipment, and all repairs or replacements of buildings or equipment.

INDIANAPOLIS-MARION COUNTY PUBLIC LIBRARY  
 SUPPLEMENTARY INFORMATION  
 COMBINING BALANCE SHEET  
 NONMAJOR GOVERNMENTAL FUNDS  
 December 31, 2021

	Special Revenue	Capital Projects Library Improvement Reserve Fund	Totals
<b>Assets</b>			
Cash and cash equivalents	\$ 3,476,385	\$ 1,469,881	\$ 4,946,266
Investments	-	959,022	959,022
Receivables:			
Accounts	2,760	-	2,760
Intergovernmental	2,924	-	2,924
Interfund receivable:			
Interfund receivables	6,409	-	6,409
<b>Total assets</b>	<b>3,488,478</b>	<b>2,428,903</b>	<b>5,917,381</b>
<b>Liabilities and Fund Balances</b>			
<b>Liabilities</b>			
Accounts payable	247,410	-	247,410
Interfund payable:			
Interfund payable	109,029	-	109,029
<b>Total liabilities</b>	<b>356,439</b>	<b>-</b>	<b>356,439</b>
<b>Fund balances</b>			
Restricted	2,357,277	2,428,903	4,786,180
Committed	781,171	-	781,171
Unrestricted	(6,409)	-	(6,409)
<b>Total fund balances</b>	<b>3,132,039</b>	<b>2,428,903</b>	<b>5,560,942</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 3,488,478</b>	<b>\$ 2,428,903</b>	<b>\$ 5,917,381</b>

**INDIANAPOLIS-MARION COUNTY PUBLIC LIBRARY  
 SUPPLEMENTARY INFORMATION  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS  
 For The Year Ended December 31, 2021**

	Special Revenue	Capital Projects Library Improvement Reserve Fund	Totals
Revenues			
Taxes:			
Intergovernmental	\$ 473,104	\$ -	\$ 473,104
Charges for services	211,577	-	211,577
Investment earnings	79	(2,455)	(2,376)
Other			-
Donation	2,377,101	-	2,377,101
Miscellaneous	-	4,260	4,260
Total revenues	<u>3,061,861</u>	<u>1,805</u>	<u>3,063,666</u>
Expenditures			
Current:			
Culture and recreation	2,264,167	-	2,264,167
Capital outlay:			
Culture and recreation	<u>291,731</u>	<u>614</u>	<u>292,345</u>
Total expenditures	<u>2,555,898</u>	<u>614</u>	<u>2,556,512</u>
Excess (deficiency) of revenues over (under) expenditures	<u>505,963</u>	<u>1,191</u>	<u>507,154</u>
Other financing sources (uses)			
Transfers in	-	-	-
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	505,963	1,191	507,154
Fund balances - beginning	<u>2,626,076</u>	<u>2,427,712</u>	<u>5,053,788</u>
Fund balances - ending	<u>\$ 3,132,039</u>	<u>\$ 2,428,903</u>	<u>\$ 5,560,942</u>

INDIANAPOLIS-MARION COUNTY PUBLIC LIBRARY  
 SUPPLEMENTARY INFORMATION  
 COMBINING BALANCE SHEET  
 SPECIAL REVENUE FUNDS  
 December 31, 2021

	Parking Garage Fund	Grant Fund	Shared System Fund	Cares Grant Fund	ARP Grant Fund	Gift Fund	Totals
<b>Assets</b>							
Cash and cash equivalents:	\$ 649,061	\$ 632,408	\$ 199,494	\$ -	\$ -	\$ 1,995,422	\$ 3,476,385
Accounts	-	-	2,760	-	-	-	2,760
Intergovernmental	-	-	2,924	-	-	-	2,924
Interfund receivable:							
Interfund receivables	-	-	-	-	-	6,409	6,409
Total assets	<u>649,061</u>	<u>632,408</u>	<u>205,178</u>	<u>-</u>	<u>-</u>	<u>2,001,831</u>	<u>3,488,478</u>
<b>Liabilities and fund balances</b>							
<b>Liabilities</b>							
Accounts payable	-	65,555	-	-	-	181,855	247,410
Interfund payable:							
Interfund payable	-	2,746	73,068	-	6,409	26,806	109,029
Total liabilities	<u>-</u>	<u>68,301</u>	<u>73,068</u>	<u>-</u>	<u>6,409</u>	<u>208,661</u>	<u>356,439</u>
<b>Fund balances</b>							
Restricted	-	564,107	-	-	-	1,793,170	2,357,277
Committed	649,061	-	132,110	-	-	-	781,171
Unrestricted (deficit)	-	-	-	-	(6,409)	-	(6,409)
Total fund balances	<u>649,061</u>	<u>564,107</u>	<u>132,110</u>	<u>-</u>	<u>(6,409)</u>	<u>1,793,170</u>	<u>3,132,039</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 649,061</u>	<u>\$ 632,408</u>	<u>\$ 205,178</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,001,831</u>	<u>\$ 3,488,478</u>

**INDIANAPOLIS-MARION COUNTY PUBLIC LIBRARY  
 SUPPLEMENTARY INFORMATION  
 COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND BALANCE  
 SPECIAL REVENUE FUNDS  
 For The Year Ended December 31, 2021**

	Parking Garage Fund	Grant Fund	Shared System Fund	Cares Grant Fund	ARP Grant Fund	Gift Fund	Totals
<b>Revenues</b>							
Intergovernmental	\$ -	\$ 443,418	\$ -	\$ 29,686	\$ -	\$ -	\$ 473,104
Charges for services	105,746	-	105,831	-	-	-	211,577
Investment earnings	54	25	-	-	-	-	79
Donation	-	-	-	-	-	2,377,101	2,377,101
<b>Total revenues</b>	<b>105,800</b>	<b>443,443</b>	<b>105,831</b>	<b>29,686</b>	<b>-</b>	<b>2,377,101</b>	<b>3,061,861</b>
<b>Expenditures</b>							
<b>Current:</b>							
Culture and recreation	72,666	281,026	157,009	29,686	6,409	1,717,371	2,264,167
<b>Capital outlay:</b>							
Culture and recreation	128,746	61,150	-	-	-	101,835	291,731
<b>Total expenditures</b>	<b>201,412</b>	<b>342,176</b>	<b>157,009</b>	<b>29,686</b>	<b>6,409</b>	<b>1,819,206</b>	<b>2,555,898</b>
Excess (deficiency) of revenues over (under) expenditures	(95,612)	101,267	(51,178)	-	(6,409)	557,895	505,963
Net change in fund balances	(95,612)	101,267	(51,178)	-	(6,409)	557,895	505,963
Fund balances - beginning	744,673	462,840	183,288	-	-	1,235,275	2,626,076
Fund balances (deficit) - ending	\$ 649,061	\$ 564,107	\$ 132,110	\$ -	\$ (6,409)	\$ 1,793,170	\$ 3,132,039

INDIANAPOLIS-MARION COUNTY PUBLIC LIBRARY  
 SUPPLEMENTARY INFORMATION  
 COMBINING STATEMENT OF FIDUCIARY NET  
 POSITION CUSTODIAL FUNDS  
 December 31, 2021

	Foundation Agency Fund	Staff Association	Sales Tax	PLAC Card Revenue	Total Custodial Funds
Assets					
Cash and cash equivalents	\$ 528	\$ 31	\$ 934	\$ 16,742	\$ 18,235
Total assets	528	31	934	16,742	18,235
Liabilities					
Accounts payable	528	31	-	-	559
Due to other governments	-	-	934	16,742	17,676
Total liabilities	528	31	934	16,742	18,235
Ending Net Position	\$ -	\$ -	\$ -	\$ -	\$ -

**INDIANAPOLIS MARION COUNTY PUBLIC LIBRARY  
 SUPPLEMENTARY INFORMATION  
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
 CUSTODIAL FUNDS  
 For The Year Ended December 31, 2021**

	Foundation Agency Fund	Staff Association	Sales Tax	PLAC Card Revenue	Total Custodial Funds
<b>Additions</b>					
Taxes collected for other governments	\$ -	\$ -	\$ 9,153	\$ -	\$ 9,153
PLAC card collection for other governments	-	-	-	34,792	34,792
Miscellaneous	<u>3,962</u>	<u>31</u>	<u>-</u>	<u>-</u>	<u>3,993</u>
Total additions	<u>3,962</u>	<u>31</u>	<u>9,153</u>	<u>34,792</u>	<u>47,938</u>
<b>Deductions</b>					
Payments distributed to other governments	-	-	9,153	34,792	43,945
Payments to other systems	<u>3,962</u>	<u>31</u>	<u>-</u>	<u>-</u>	<u>3,993</u>
Total deductions	<u>3,962</u>	<u>31</u>	<u>9,153</u>	<u>34,792</u>	<u>47,938</u>
Change in fiduciary net position	-	-	-	-	-
Net position, beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Position, ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**INDIANAPOLIS-MARION COUNTY PUBLIC LIBRARY  
 SUPPLEMENTARY INFORMATION  
 BUDGETARY COMPARISON SCHEDULE - NON-GAAP BUDGETARY BASIS  
 RAINY DAY FUND (1)  
 For The Year Ended December 31, 2021**

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Other	\$ 30,000	\$ 30,000	\$ 22,476	\$ (7,524)
Total revenues	<u>30,000</u>	<u>30,000</u>	<u>22,476</u>	<u>(7,524)</u>
Expenditures:				
Other services and charges	675,713	1,864,860	1,246,942	617,918
Capital outlay	2,500,000	1,212,164	970,521	241,643
Total expenditures	<u>3,175,713</u>	<u>3,077,024</u>	<u>2,217,463</u>	<u>859,561</u>
Other financing sources (uses):				
Transfer in	-	-	1,000,000	1,000,000
Net change in fund balances	<u>(3,145,713)</u>	<u>(3,047,024)</u>	<u>(1,194,987)</u>	<u>1,852,037</u>
Fund balances - beginning	<u>6,290,493</u>	<u>6,290,493</u>	<u>6,290,493</u>	<u>-</u>
Fund balances - ending	<u>\$ 3,144,780</u>	<u>\$ 3,243,469</u>	<u>\$ 5,095,506</u>	<u>\$ 1,852,037</u>

The major differences between Budgetary (Non-GAAP) basis and GAAP basis are:

- a. Revenues are recorded when received in cash (budgetary) as opposed to susceptible to accrual (GAAP).
- b. Expenditures are recorded when paid in cash (budgetary) as opposed to when the liability is incurred (GAAP).

Adjustments necessary to convert the results of operations at the end of the year on a budgetary basis to a GAAP basis are as follows:

Deficiency of revenues under expenditures (budgetary basis)	\$ (1,194,987)
Adjustments:	
To adjust revenues for accruals	(7,357)
To adjust expenditures for accruals	<u>17,986</u>
Deficiency of revenues under expenditures (GAAP basis)	<u>\$ (1,184,358)</u>

(1) The Rainy Day Fund is reported separately from the General Fund as this is required for statutory budgeting.

INDIANAPOLIS-MARION COUNTY PUBLIC LIBRARY  
 SUPPLEMENTARY INFORMATION  
 BUDGETARY COMPARISON SCHEDULE - NON-GAAP BUDGETARY BASIS  
 BOND AND INTEREST REDEMPTION FUND  
 For The Year Ended December 31, 2021

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes	\$ 14,136,876	\$ 14,121,621	\$ 14,494,588	\$ 372,967
Intergovernmental	1,005,285	1,005,285	1,071,217	65,932
Other	-	-	2,987	2,987
Total revenues	<u>15,142,161</u>	<u>15,126,906</u>	<u>15,568,792</u>	<u>441,886</u>
Expenditures:				
Debt service:				
Principal	15,385,000	15,385,000	15,385,000	-
Other services and charges	14,750	14,750	2,650	12,100
Interest and fiscal charges	<u>1,467,665</u>	<u>1,467,665</u>	<u>1,467,665</u>	<u>-</u>
Total expenditures	<u>16,867,415</u>	<u>16,867,415</u>	<u>16,855,315</u>	<u>12,100</u>
Net change in fund balances	(1,725,254)	(1,740,509)	(1,286,523)	453,986
Fund balances - beginning	<u>4,322,062</u>	<u>4,322,062</u>	<u>4,322,062</u>	<u>-</u>
Fund balances - ending	<u>\$ 2,596,808</u>	<u>\$ 2,581,553</u>	<u>\$ 3,035,539</u>	<u>\$ 453,986</u>

INDIANAPOLIS-MARION COUNTY PUBLIC LIBRARY  
 SUPPLEMENTARY INFORMATION  
 BUDGETARY COMPARISON SCHEDULE - NON-GAAP BUDGETARY BASIS  
 LIBRARY IMPROVEMENT RESERVE FUND  
 For The Year Ended December 31, 2021

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Other	\$ 20,000	\$ 20,000	\$ 1,974	\$ (18,026)
Total revenues	20,000	20,000	1,974	(18,026)
Expenditures:				
Other services and charges	28,441	-	28,441	(28,441)
Capital outlay	133,362	-	2,550	(2,550)
Total expenditures	161,803	-	30,991	(30,991)
Net change in fund balances	(141,803)	20,000	(29,017)	(49,017)
Fund balances - beginning	3,513,711	3,513,711	3,513,711	-
Fund balances - ending	<u>\$ 3,371,908</u>	<u>\$ 3,533,711</u>	<u>\$ 3,484,694</u>	<u>\$ (49,017)</u>

### **Other Report**

The reports presented herein were prepared in addition to another official report prepared for the Indianapolis-Marion County Public Library as listed below:

Indiana State Board of Accounts Compliance Examination of the Indianapolis-Marion County 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*.

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# STATISTICAL

This part of the Indianapolis-Marion County Public Library's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Library's overall financial health.

<b>Contents</b>	<b>Page</b>
<b>Financial Trends</b>	<b>84</b>
These schedules contain trend information to help the reader understand how the Library's financial performance and well-being have changed over time.	
<b>Revenue Capacity</b>	<b>88</b>
These schedules contain information to help the reader assess the Library's most significant local revenue source, property taxes.	
<b>Debt Capacity</b>	<b>92</b>
These schedules present information to help the reader assess the affordability of the Library's current levels of outstanding debt and the Library's ability to issue additional debt in the future.	
<b>Demographic and Economic Information</b>	<b>98</b>
These schedules offer demographic and economic indicators to help the reader understand the environment within which the Library's financial activities take place and to help make comparisons over time and with other governments.	
<b>Operating Information</b>	<b>100</b>
These schedules contain information about the Library's operations and resources to help the reader understand how the Library's financial information relates to the services the Library provides and the activities it performs.	

Source:

Unless otherwise noted, the information in these tables is derived from the annual financial reports for the relevant year.

Indianapolis-Marion County Public Library  
 Government-Wide Net Position by Component  
 Last Ten Fiscal Years  
 (accrual basis of accounting)  
 (amounts expressed in thousands)

	<u>2012</u>	<u>2013</u>	<u>2014</u> <sup>1</sup>	<u>2015</u>	<u>2016</u> <sup>2</sup>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Governmental Activities										
Net investment in capital assets	\$ 60,689	\$ 67,955	\$ 68,479	\$ 79,906	\$ 91,405	\$ 99,572	\$ 106,042	\$ 116,532	\$ 123,945	\$ 134,788
Restricted	13,389	8,846	14,490	9,650	8,378	8,316	7,597	9,559	7,797	7,551
Unrestricted	17,839	17,067	10,218	9,451	9,374	5,004	6,764	15,843	25,678	32,597
Total primary government net position	<u>\$ 91,917</u>	<u>\$ 93,868</u>	<u>\$ 93,187</u>	<u>\$ 99,007</u>	<u>\$ 109,157</u>	<u>\$ 112,892</u>	<u>\$ 120,403</u>	<u>\$ 141,934</u>	<u>\$ 157,420</u>	<u>\$ 174,936</u>

<sup>1</sup> 2014 restated for prior period adjustment.

<sup>2</sup> 2016 beginning balance was restated due to Beech Grove Library merger.

Indianapolis-Marion County Public Library  
 Government-Wide Changes in Net Position  
 Last Ten Fiscal Years  
 (accrual basis of accounting)  
 (amounts expressed in thousands)

	2012	2013	2014 <sup>1</sup>	2015	2016	2017	2018	2019	2020	2021
<b>Expenses</b>										
Governmental Activities:										
Culture and recreation	\$ 43,982	\$ 43,102	\$ 41,530	\$ 43,382	\$ 47,145	\$ 52,987	\$ 52,102	\$ 40,599	\$ 47,115	\$ 48,440
Interest on long-term debt	3,725	3,417	2,825	2,676	2,430	2,429	2,216	2,279	1,913	660
Total primary government expenses	<u>\$ 47,707</u>	<u>\$ 46,519</u>	<u>\$ 44,355</u>	<u>\$ 46,058</u>	<u>\$ 49,575</u>	<u>\$ 55,416</u>	<u>\$ 54,318</u>	<u>\$ 42,878</u>	<u>\$ 49,028</u>	<u>\$ 49,100</u>
<b>Program Revenues</b>										
Governmental Activities:										
Charges for Services	\$ 2,769	\$ 1,993	\$ 1,496	\$ 1,657	\$ 1,890	\$ 1,986	\$ 1,811	\$ 1,835	\$ 735	\$ 933
Operating Grants and Contributions	1,363	1,414	1,286	1,167	1,037	2,132	1,917	2,453	3,067	698
Capital Grants and Contributions	-	-	-	40	177	194	-	-	-	-
Total primary government program revenues	<u>\$ 4,132</u>	<u>\$ 3,407</u>	<u>\$ 2,782</u>	<u>\$ 2,864</u>	<u>\$ 3,104</u>	<u>\$ 4,312</u>	<u>\$ 3,728</u>	<u>\$ 4,288</u>	<u>\$ 3,802</u>	<u>\$ 1,631</u>
Net (expense)/revenue										
Primary government	<u>\$(43,575)</u>	<u>\$(43,112)</u>	<u>\$(41,573)</u>	<u>\$(43,194)</u>	<u>\$(46,471)</u>	<u>\$(51,104)</u>	<u>\$(50,590)</u>	<u>\$(38,590)</u>	<u>\$(45,226)</u>	<u>\$(47,469)</u>
<b>General Revenues and Other Changes in Net Position</b>										
Governmental Activities:										
Property taxes	\$ 37,647	\$ 37,896	\$ 41,912	\$ 40,463	\$ 42,165	\$ 45,266	\$ 47,017	\$ 48,132	\$ 50,359	\$ 52,791
Other local sources	7,764	6,944	7,443	7,786	8,089	8,377	8,417	9,007	9,317	9,408
Other	378	181	1,168	672	193	976	742	1,401	761	2,752
Investment earnings	61	42	86	93	126	220	515	929	276	34
Total primary government	<u>\$ 45,850</u>	<u>\$ 45,063</u>	<u>\$ 50,609</u>	<u>\$ 49,014</u>	<u>\$ 50,573</u>	<u>\$ 54,839</u>	<u>\$ 56,691</u>	<u>\$ 59,469</u>	<u>\$ 60,713</u>	<u>\$ 64,985</u>
<b>Changes in Net Position</b>										
Primary government	<u>\$ 2,275</u>	<u>\$ 1,951</u>	<u>\$ 9,036</u>	<u>\$ 5,820</u>	<u>\$ 4,102</u>	<u>\$ 3,735</u>	<u>\$ 6,101</u>	<u>\$ 20,879</u>	<u>\$ 15,487</u>	<u>\$ 17,516</u>

**Note:**  
<sup>1</sup> 2014 restated for prior period adjustment.

Indianapolis-Marion County Public Library  
 Fund Balances of Governmental Funds  
 Last Ten Fiscal Years  
 (modified accrual basis of accounting)  
 (amounts expressed in thousands)

	2012	2013	2014	2015	2016 <sup>1</sup>	2017	2018	2019	2020	2021
General Fund										
Committed to:										
Capital investment <sup>2</sup>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,486	\$ 5,302
Total committed	-	-	-	-	-	-	-	-	6,486	5,302
Assigned to:										
Employee benefits	587	13	1	21	13	67	150	1	45	76
Bond expense	-	25	-	-	-	-	-	-	-	-
Interest expense	554	120	-	-	-	-	-	-	-	-
Collections materials	423	262	50	237	23	15	172	96	69	7
Electronic collections materials	179	155	-	-	-	-	-	-	493	25
Capital and computer equipment	108	16	12	404	330	9	1,020	47	-	195
General operations	1,214	794	830	1,127	2,318	2,122	1,927	1,360	2,006	2,598
Total assigned	3,065	1,385	893	1,789	2,684	2,213	3,269	1,504	2,613	2,901
Unassigned	11,449	12,363	14,335	14,968	12,343	16,407	18,821	23,740	27,467	32,767
Total general fund	<u>\$14,514</u>	<u>\$13,748</u>	<u>\$15,228</u>	<u>\$16,757</u>	<u>\$15,027</u>	<u>\$18,620</u>	<u>\$22,090</u>	<u>\$25,244</u>	<u>\$36,566</u>	<u>\$40,970</u>
All other governmental funds										
Restricted for:										
Capital outlay	\$ 4,342	\$ 5,352	\$ 9,551	\$10,967	\$12,803	\$24,376	\$25,698	\$20,464	\$ 13,105	\$41,927
Debt service	5,100	1,093	2,504	2,549	1,458	2,000	2,475	4,377	2,481	3,036
Education	132	145	195	183	126	299	608	1,182	1,698	2,357
Erate	-	-	-	-	-	-	-	-	-	-
Total restricted	<u>9,574</u>	<u>6,590</u>	<u>12,250</u>	<u>13,699</u>	<u>14,387</u>	<u>26,675</u>	<u>28,781</u>	<u>26,023</u>	<u>17,284</u>	<u>47,320</u>
Committed to:										
Debt service	5,086	-	-	-	-	-	-	-	-	-
Capital investment	-	4,508	4,534	4,101	6,478	5,740	5,431	5,304	-	-
Education	650	586	581	518	461	405	315	269	183	132
Other purposes	69	54	57	98	330	614	664	736	745	649
Total committed	<u>5,805</u>	<u>5,148</u>	<u>5,172</u>	<u>4,717</u>	<u>7,269</u>	<u>6,759</u>	<u>6,410</u>	<u>6,309</u>	<u>928</u>	<u>781</u>
Assigned to:										
Capital and computer equipment	-	-	-	-	-	-	-	-	-	-
General operations	-	-	-	-	-	-	-	-	-	-
Total assigned	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Unassigned	(600)	(118)	-	-	-	-	-	-	-	(6)
Total all other governmental funds	<u>\$14,779</u>	<u>\$11,620</u>	<u>\$17,422</u>	<u>\$18,416</u>	<u>\$21,656</u>	<u>\$33,434</u>	<u>\$35,191</u>	<u>\$32,332</u>	<u>\$ 18,212</u>	<u>\$48,095</u>

<sup>1</sup> 2016 beginning balance was restated due to Beech Grove Library merger.

<sup>2</sup> 2020 Rainy day fund classified as stabilization fund and combined with General Fund.

**Indianapolis-Marion County Public Library**  
**Changes in Fund Balances of Governmental Funds**  
**Last Ten Fiscal Years**  
**(modified accrual basis of accounting)**  
**(amounts expressed in thousands)**

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>Revenues</b>										
Taxes	\$ 37,647	\$ 37,895	\$ 41,912	\$ 40,463	\$ 42,165	\$ 45,266	\$ 47,017	\$ 48,132	\$ 50,359	\$ 52,790
Intergovernmental	7,768	6,993	7,440	7,793	8,086	8,376	8,416	9,007	9,318	10,126
Charges for services	1,590	592	899	732	826	952	742	1,010	526	702
Fines and forfeits	1,160	1,046	985	925	1,036	1,127	1,069	839	284	207
Investment earnings										34
Other	1,889	1,700	2,594	2,051	1,602	3,583	3,129	4,642	4,094	2,611
Total revenues	<u>50,054</u>	<u>48,226</u>	<u>53,830</u>	<u>51,964</u>	<u>53,715</u>	<u>59,304</u>	<u>60,373</u>	<u>63,630</u>	<u>64,581</u>	<u>66,470</u>
<b>Expenditures</b>										
Culture and recreation	33,286	33,787	35,010	36,640	38,963	40,038	42,869	41,226	41,678	41,992
Capital outlay	5,422	5,176	5,756	3,678	8,952	5,499	13,782	13,853	14,267	10,482
Debt service										
Principal	6,265	10,650	7,855	8,395	10,168	9,370	10,580	9,760	14,720	13,685
Interest	3,706	2,541	2,825	2,679	2,429	2,429	2,216	2,279	1,914	1,326
Other charges	111	197	132	49	105	274	110	49	150	337
Total expenditures	<u>48,790</u>	<u>52,351</u>	<u>51,578</u>	<u>51,441</u>	<u>60,617</u>	<u>57,610</u>	<u>69,557</u>	<u>67,167</u>	<u>72,729</u>	<u>67,822</u>
Excess of revenues over (under) expenditures	1,264	(4,124)	2,253	523	(6,902)	1,694	(9,185)	(3,537)	(8,148)	(1,352)
<b>Other financing sources (uses)</b>										
Transfers in	-	2,478	59	-	2,700	163	707	620	-	-
Transfers out	-	(2,478)	(59)	-	(2,700)	(163)	(707)	(620)	-	-
Refunding bonds issued	9,100	30,725	-	-	-	-	-	-	-	-
Payment to refunded bond escrow agent	(9,599)	(34,186)	-	-	-	-	-	-	-	-
General obligation bonds issued	-	-	4,755	2,000	7,625	13,546	14,365	3,040	5,327	33,140
Premium on general obligation debt	611	3,660	274	-	-	132	46	141	22	2,305
Sale of Assets	-	-	-	-	-	-	-	-	-	194
Total other financing sources (uses)	<u>112</u>	<u>199</u>	<u>5,029</u>	<u>2,000</u>	<u>7,625</u>	<u>13,678</u>	<u>14,411</u>	<u>3,181</u>	<u>5,349</u>	<u>35,639</u>
Net changes in fund balances	<u>\$ 1,376</u>	<u>\$ (3,925)</u>	<u>\$ 7,282</u>	<u>\$ 2,523</u>	<u>\$ 723</u>	<u>\$ 15,372</u>	<u>\$ 5,226</u>	<u>\$ (356)</u>	<u>\$ (2,799)</u>	<u>\$ 34,287</u>
Debt service as a percentage of noncapital expenditures	23.2%	27.9%	23.0%	24.3%	24.5%	23.4%	23.3%	23.0%	28.6%	26.2%

**Indianapolis-Marion County Public Library**  
**Assessed and Estimated Actual Value of Taxable Property**  
**Last Ten Fiscal Years**  
**(modified accrual basis of accounting)**  
**(amounts expressed in thousands)**

Tax Year <sup>1</sup>	Taxable Real Property		Taxable Personal Property		Total Taxable Property		Percentage of Taxable Assessed value to Estimated Actual Taxable Value	Total Direct Tax Rate
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value		
2012	\$ 30,767,450	\$ 30,767,450	\$ 4,966,628	\$ 4,966,628	\$ 35,734,078	\$ 35,734,078	100	\$ 0.1281
2013	30,387,646	30,387,646	5,305,621	5,305,621	35,693,267	35,693,267	100	0.1301
2014	32,350,360	32,350,360	5,383,475	5,383,475	37,733,835	37,733,835	100	0.1373
2015	32,437,179	32,437,179	5,517,958	5,517,958	37,955,137	37,955,137	100	0.1290
2016	32,911,895	32,911,895	5,637,304	5,637,304	38,549,199	38,549,199	100	0.1318 <sup>2</sup>
2017	33,406,062	33,406,062	5,898,644	5,898,644	39,304,706	39,304,706	100	0.1367
2018	34,705,368	34,705,368	6,032,279	6,032,279	40,737,647	40,737,647	100	0.1361
2019	36,214,571	36,214,571	6,085,537	6,085,537	42,300,108	42,300,108	100	0.1361
2020	38,226,245	38,226,245	6,077,782	6,077,782	44,304,027	44,304,027	100	0.1344
2021	40,471,440	40,471,440	6,238,835	6,238,835	46,710,275	46,710,275	100	0.1334

**Source:** Marion County Auditor's Office, Marion County Treasurer's Office

**Note:**

<sup>1</sup> Assessed values for a given fiscal year are from the prior calendar year's tax roll.

<sup>2</sup> This does not include the tax rate of \$0.2257 for the Beech Grove Library Unit which was assessed on an AV of \$388,385,402 for the Beech Grove district prior to the merger with the Indianapolis-Marion County Public Library.

This table includes information for all of Marion County. Since another public library district exists in Marion County, a portion of the property values does not relate to the Indianapolis-Marion County Public Library. Information by individual library districts within Marion County is not available.

Indianapolis-Marion County Public Library  
 Property Tax Rates  
 Direct and Overlapping<sup>1</sup> Governments  
 Last Ten Fiscal Years

Indianapolis-Marion County Public Library				Overlapping Rates <sup>1</sup>					Total Direct & Overlapping Rates	
Fiscal Year	Operating	Debt Service	Capital Projects <sup>2</sup>	Total Library	Total City	Total County	Total School	Other Municipal Corp.	Total Other	
2012	\$ 0.1003	\$ 0.0278	N/A	\$ 0.1281	\$ 1.0034	\$ 0.4007	\$ 1.2711	\$ 0.2677	\$ 0.0670	\$ 3.1380
2013	0.1006	0.0275	0.0020	0.1301	0.9802	0.3932	1.5149	0.3013	0.0607	3.3804
2014	0.1018	0.0318	0.0037	0.1373	0.7667	0.4034	1.2889	0.2967	0.0620	2.9550
2015	0.0958	0.0291	0.0041	0.1290	0.6964	0.3825	1.3504	0.2915	0.0607	2.9105
2016	0.0987	0.0293	0.0038	0.1318 <sup>3</sup>	0.7136	0.3883	1.4399	0.3136	0.0630	3.0502
2017	0.1060	0.0307		0.1367	0.7313	0.3943	0.9735	0.3150	0.0619	2.6127
2018	0.1047	0.0314		0.1361	0.7243	0.3893	1.1336	0.3127	0.0587	2.7547
2019	0.1043	0.0318		0.1361	0.7092	0.3906	1.5032	0.3135	0.0563	3.1089
2020	0.1026	0.0318		0.1344	0.7040	0.3869	1.4284	0.3039	0.0568	3.0144
2021	0.1016	0.0318		0.1334	0.6973	0.3931	1.3785	0.3034	0.0559	2.9616

**Notes:**

<sup>1</sup> Overlapping rates are those of local and county governments that apply to property owners within Marion County. Not all overlapping rates apply to all Marion County property owners.

<sup>2</sup> The Library combined their capital items into the Operating Fund in 2012. The Capital Projects Fund was closed at the end of 2016. Future expenditures for capital projects are budgeted in the Operating Fund.

<sup>3</sup> This does not include the tax rate of \$0.2257 for the Beech Grove Library Unit which was assessed on an AV of \$388,385,402 for the Beech Grove district prior to the merger with the Indianapolis-Marion County Public Library.

Overlapping rates listed are for District 101 (Indianapolis-Center Township) which is the only rate that includes all major services.

For Marion County, tax rates are calculated at \$100 of assessed property value.

**Source:** Indianapolis, Controller's office and Marion County Auditor

Indianapolis-Marion County Public Library  
 Principal Property Taxpayers  
 Current Year and Nine Years Ago

<u>Taxpayer</u>	<u>Type of Business</u>	<u>2020 Pay 2021</u>		<u>2011 Pay 2012</u>	
		<u>Taxable Assessed Value</u>	<u>Percentage of Total Assessed Value</u>	<u>Taxable Assessed Value</u>	<u>Percentage of Total Assessed Value</u>
Eli Lilly and Company	Pharmaceuticals mfg. and research	\$ 1,590,019	3.56%	\$ 1,176,022	3.38%
Citizens Gas & Coke Utility	Gas utility	608,790	1.36	188,382	
Indianapolis Power & Light Co.	Electric utility	308,825	0.69	395,944	1.14
White Legacy Properties, LLC	Hotels & restaurant	301,039	0.67	-	
Federal Express Corporation	Courier services	280,584	0.63	198,132	0.57
Simon Property Group	Property Management	263,137	0.59	-	
AT&T/Indiana Bell Telephone Co./Southwestern Bell	Telephone utility	174,306	0.39	223,230	0.64
Hertz Indianapolis 111 Monument LLC	Property mgmt./office buildings	157,079	0.35	-	
Dow Agrosciences LLC (formerly The Dow Chemical Company)	Chemical manufacturing/research & development	151,746	0.34	124,501	
Rolls-Royce Corporations	Mfg. gas turbine engines	151,686	0.34	-	
Convention Hotels Headquarters	Hotels	-		184,824	0.53
Macquarie Office Monument	Real estate investment	-		129,604	0.37
Duke Realty/Dugan Realty	Commercial real estate developer	-		312,129	0.90
Target Corporation	Real estate investment	-		106,121	0.31
<b>Total Top Ten Principal Taxpayers</b>		<b>\$ 3,987,211</b>	<b>8.92%</b>	<b>\$ 3,038,889</b>	<b>8.73%</b>
<b>Total Assessed Valuation</b>		<b>\$ 44,694,125</b>	<b>100.00%</b>	<b>\$ 34,791,357</b>	<b>100.00%</b>

Source: Township Assessors in Marion County

Indianapolis-Marion County Public Library  
 Property Tax Levies and Collections<sup>1</sup>  
 Last Ten Fiscal Years  
 (amounts expressed in thousands)

Year Ended <u>December 31</u>	Total Tax Levy for <u>the Year</u>	Collected within the the Year of the Levy		Collections of of Taxes Levied in Prior Years <sup>3</sup>	Total Collections to Date	
		<u>Amount</u>	<u>Percentage of Levy</u>		<u>Amount<sup>3</sup></u>	<u>Percentage of Levy</u>
2012	<sup>2</sup> 38,143,534	36,075,533	94.6	1,571,569	37,647,102	98.7
2013	<sup>2</sup> 37,535,447	36,105,357	96.2	1,514,376	37,619,733	100.2
2014	<sup>2</sup> 43,376,742	40,061,857	92.4	1,519,490	41,581,347	95.9
2015	<sup>2</sup> 41,925,057	38,974,371	93.0	1,385,254	40,359,625	96.3
2016	<sup>2,4</sup> 41,288,311	40,826,643	98.9	1,157,948	41,984,591	101.7
2017	<sup>2</sup> 43,851,179	43,551,525	99.3	1,495,161	45,046,686	102.7
2018	<sup>2</sup> 45,948,238	45,453,245	98.9	1,282,922	46,736,167	101.7
2019	<sup>2</sup> 47,247,506	46,719,473	98.9	1,292,072	48,011,545	101.6
2020	<sup>2</sup> 49,139,745	48,739,490	99.2	1,602,408	50,341,898	102.4
2021	<sup>2</sup> 51,205,353	51,099,595	99.8	1,690,992	52,790,587	103.1

<sup>1</sup>Includes General, Debt Service and Capital Projects

<sup>2</sup>Total tax levy for the year includes the impact of the circuit breaker legislation.

<sup>3</sup>Collections of taxes levied in prior years includes delinquent taxes and penalties.

The total collections to date include penalties resulting in a higher levy collection than the actual levy.

<sup>4</sup>This includes the property taxes collected in 2016 for the Beech Grove Public Library which are as follows:

Total tax levy for the Year <sup>3</sup>	\$ 511,778
Amount collected within the year	\$ 511,790
Percentage of current year collected	100.0
Collection of taxes levied in prior years	\$ 26,012
Total collections to date <sup>4</sup>	\$ 537,802
Percentage collected to date	105.1

Source: Marion County Auditor

Indianapolis-Marion County Public Library  
 Ratio of Net General Bonded Debt to Assessed Value and Net Bonded Debt Per Capita  
 Last Ten Fiscal Years

Year <sup>1</sup>	Service Area Population <sup>2</sup>	Assessed Value	Gross Bonded Debt <sup>3</sup>	Debt Service Monies Available	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt Per Capita
2012	891,284	\$ 33,005,181,323	\$ 91,101,179	\$ -	\$ 91,101,179	0.28%	102
2013	889,910	33,168,703,752	79,797,504	1,092,680	78,704,824	0.24%	88
2014	905,596	33,109,498,271	76,690,048	2,504,266	74,185,782	0.22%	82
2015	909,076	35,872,739,097	69,554,004	2,548,730	67,005,274	0.19%	74
2016	929,127	36,172,878,039 <sup>4</sup>	66,732,960	1,457,699	65,275,261	0.18%	70
2017	937,980	36,995,952,545	70,474,042	2,000,139	68,473,903	0.19%	73
2018	937,942	38,958,770,110	73,794,493	2,474,833	71,319,660	0.18%	76
2019	932,335	40,373,153,619	65,020,186	4,377,301	60,642,885	0.15%	65
2020	939,603	42,493,844,770	55,028,368	2,480,351	52,548,017	0.12%	56
2021	945,010	44,694,125,087	74,378,350	3,035,913	71,342,437	0.16%	75

**Notes:**

<sup>1</sup> Year indicates when taxes are due and payable for assessments as of January 1 of the prior year.

<sup>2</sup> The Indianapolis-Marion County Public Library service area is all of Marion County except for the City of Beech Grove and the Town of Speedway through 2015. Due to the merger with Beech Grove Library, 2016 population is all of Marion County except for the Town of Speedway.

<sup>3</sup> Bonding limit is 2% of 1/3 of the assessed value. The total outstanding debt is the total gross bonded debt.

<sup>4</sup> This includes the 2016 Certified AV for the Beech Grove Library in the amount of \$388,385,402 due to the merger.

Indianapolis-Marion County Public Library  
 Ratios of Outstanding Debt by Type  
 Last Ten Fiscal Years

<u>Year</u> <sup>1</sup>	<u>General Obligation Debt</u>	<u>Total Primary Government</u>	<u>Percentage of Personal Income</u>	<u>Total Debt Per Capita</u>
2012	\$ 91,101,179	\$ 91,101,179	2.20%	102
2013	79,797,504	79,797,504	1.94%	90
2014	76,690,048	76,690,048	1.81%	85
2015	69,554,004	69,554,004	1.56%	77
2016	66,732,960	66,732,960	1.47%	72
2017	70,474,042	70,474,042	1.46%	75
2018	73,794,493	73,794,493	1.49%	79
2019	65,020,186	65,020,186	1.24%	70
2020	55,028,368	55,028,368	0.96%	59
2021	74,378,350	74,378,350	1.30%	79

**Notes:**

<sup>1</sup> Year indicates when taxes are due and payable for assessments as of January 1 of the prior year.

Indianapolis-Marion County Public Library  
 Direct and Overlapping Debt and Bonded Debt Limit<sup>1</sup>  
 December 31, 2021  
 (amounts expressed in thousands)

Government Unit	Assessed Value <sup>2</sup>	%	Bonding Limit	Bonds
			Dollar Amount	Outstanding <sup>7</sup>
<b>Overlapping debt</b>				
City of Indianapolis:				
Civil City	\$ 43,814,316	0.67%	\$ 293,556	\$ 50,145
Park District	46,796,021	0.67%	313,533	24,385
Redevelopment District	43,814,316	<sup>3</sup>	-	-
Flood Control District	46,796,021	0.67%	313,533	-
Metropolitan Thoroughfare District	46,796,021	1.33%	622,387	203,515
Solid Waste Special Services District	43,877,609	2.00%	877,552	-
Public Safety Comm & Computer Fac District	46,796,021	0.67%	313,533	44,240
Premium on General Obligation Debt			-	22,552
Total City of Indianapolis General Obligation Debt			<u>2,734,094</u>	<u>344,837</u>
Other City of Indianapolis debt				
Tax increment bonds				592,530
Revenue bonds				296,342
Note payable and certificate of participations				130,723
Capital leases				41,291
Total City of Indianapolis direct debt				<u>1,405,723</u>
Marion County	46,796,021	0.67%	<u>313,533</u>	-
Municipal corporations:				
Indianapolis Airport Authority	46,796,021	0.67%	313,533	-
Health & Hospital Corporation	46,796,021	0.67%	313,533	164,805
Capital Improvement Board of Managers	46,796,021	0.67%	313,533	-
Indpls-Marion Co. Building Authority	46,796,021	<sup>4</sup>	-	-
Indianapolis Public Transportation Corp.	44,343,703	0.67%	297,103	-
Total municipal corporations			<u>1,237,702</u>	<u>164,805</u>
School districts:				
Beech Grove	501,114	<sup>5</sup>	3,357	1,937
Decatur	1,883,231	<sup>5</sup>	12,618	6,490
Franklin	3,039,188	<sup>5</sup>	20,363	4,780
Indianapolis Public Schools	12,939,104	<sup>5</sup>	86,692	44,354
Lawrence	5,599,537	<sup>5</sup>	37,517	22,690
Perry	4,114,993	<sup>5</sup>	27,570	22,835
Pike	5,223,628	<sup>5</sup>	34,998	20,940
Speedway	660,609	<sup>5</sup>	4,426	1,360
Warren	2,968,372	<sup>5</sup>	19,888	-
Washington	6,684,971	<sup>5</sup>	44,789	18,805
Wayne	3,181,274	<sup>5</sup>	21,315	5,275
Total school districts	<u>46,796,021</u>		<u>313,533</u>	<u>149,466</u>
Other cities and towns:				
Beech Grove	529,388	0.67%	3,547	350
Lawrence	1,728,415	0.67%	11,580	1,994
Southport	63,293	0.67%	424	98
Speedway	660,609	0.67%	4,426	2,799
Total other cities and towns	<u>2,981,705</u>		<u>19,977</u>	<u>5,241</u>

**Indianapolis-Marion County Public Library**  
**Direct and Overlapping Debt and Bonded Debt Limit<sup>1</sup>**  
**December 31, 2021**  
 (amounts expressed in thousands)  
 (Continued)

<u>Government Unit</u>	<u>Assessed Value<sup>2</sup></u>	<u>Bonding Limit</u>	<u>Bonds Outstanding<sup>7</sup></u>
		%      Dollar Amount	
<b>Townships:</b>			
Center	\$ 7,615,556	0.67%      \$ 51,024	\$ -
Decatur	1,885,649	0.67%      12,634	-
Franklin	3,183,826	0.67%      21,332	-
Lawrence	6,012,437	0.67%      40,283	1,115
Perry	4,491,061	0.67%      30,090	-
Pike	5,062,131	0.67%      33,916	-
Warren	3,996,038	0.67%      26,773	-
Washington	9,534,038	0.67%      63,878	-
Wayne	4,747,975	0.67%      31,811	518
Total townships	<u>46,528,711</u>	<u>311,741</u>	<u>1,633</u>
<b>Excluded library districts:</b>			
Speedway	<u>660,609</u>	0.67% <u>4,426</u>	<u>75</u>
Total excluded library districts	660,609	4,426	75
Ben Davis Conservancy District	402,164	<sup>6</sup> -	-
Total overlapping debt			<u><u>1,726,943</u></u>
<b>Direct debt:</b>			
Indianapolis-Marion County Public Library	46,135,412	0.67%      309,107	<u>74,378</u>
Total direct debt			<u><u>74,378</u></u>
Total direct and overlapping debt			<u><u>\$ 1,801,321</u></u>
IMCPL's percentage of Total Direct and Overlapping Debt <sup>8</sup>			4.1%

Source: City of Indianapolis

**Notes:**

<sup>1</sup> Excludes revenue bonds not payable from ad valorem taxes.

<sup>2</sup> Represents the January 1, 2020 (Marion County Auditor's "certified abstract") assessment for taxes due and payable in 2021. The Library's assessed value is the actual assessed value for the Library for taxes due and payable in 2021.

<sup>3</sup> There is no statutory constitutional debt limitation to the Redevelopment Districts.

<sup>4</sup> There is no debt limit for the Indianapolis-Marion County Building Authority. Its debt service requirements are funded by rentals paid by the City of Indianapolis and Marion County from ad valorem taxes mandated by the Building Authority's enabling legislation.

<sup>5</sup> A Statutory .67% limit on school district debt does not apply to any debt that is incurred by a school district building corporation for the purpose of constructing facilities to be leased to the school district at rentals sufficient to fund the corporation's annual debt service requirements. The bonding limit shown is the sum of the statutory limit and does not include the outstanding building corporation debt.

<sup>6</sup> Ben Davis Conservancy District has no bonding limit. Bonds are payable from either collection of special benefit taxes or revenues produced from the project per Indiana Code 14-33-11-4.

<sup>7</sup> Governmental activities debt of the overlapping governments is not readily available; only general obligation debt is reported in this column.

<sup>8</sup> This is calculated as the Library's direct debt divided by the total direct and overlapping debt.

**Indianapolis-Marion County Public Library  
 Legal Debt Margin Information  
 Last Ten Fiscal Years  
 (amounts expressed in thousands)**

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Debt limit	\$ 231,942	\$ 233,089	\$ 246,410	\$ 247,802	\$ 254,414	\$ 247,873	\$ 259,725	\$ 269,154	\$ 283,292	\$ 297,961
Total net debt applicable to limit	<u>91,101</u>	<u>79,798</u>	<u>71,115</u>	<u>64,805</u>	<u>62,810</u>	<u>67,245</u>	<u>71,150</u>	<u>62,960</u>	<u>53,645</u>	<u>71,400</u>
Legal debt margin	<u>\$ 140,841</u>	<u>\$ 153,291</u>	<u>\$ 175,295</u>	<u>\$ 182,997</u>	<u>\$ 191,604</u>	<u>\$ 180,628</u>	<u>\$ 188,575</u>	<u>\$ 206,194</u>	<u>\$ 229,647</u>	<u>\$ 226,561</u>
Total net debt applicable to the limit as the percentage of debt limit	39.28%	34.23%	28.86%	26.15%	24.69%	27.13%	27.39%	23.39%	18.94%	23.96%

**Legal Debt Margin Calculation for Fiscal Year 2021**

Assessed value	\$ 44,694,125 <sup>1</sup>
Debt Limit (2% of one third of assessed value)	297,961
Debt applicable to limit:	
General obligation bonds	<u>71,400</u>
Legal debt margin	<u>\$ 226,561</u>

Note: Under state finance law, the Indianapolis-Marion County Public Library's outstanding general obligation debt should not exceed 2 percent of one third of total assessed property value. By law, the general obligation debt subject to the limitation may be offset by amounts set aside for repaying general obligation bonds.

<sup>1</sup> Represents the certified net assessed value for taxes due and payable in 2021. The Library's assessed value is the actual assessed value for the Library for taxes due and payable in 2021.

Indianapolis-Marion County Public Library  
 Annual Debt Service Expenditures for General Bonded Debt to Total General Expenditures  
 Last Ten Fiscal Years

Year	Debt Service Requirements <sup>1</sup>			Total General Expenditures <sup>2</sup>	Ratio of Debt Service To General Expenditures
	Principal	Interest	Total		
2012 <sup>3</sup>	\$ 6,265,000	\$ 3,706,102	\$ 9,971,102	\$ 48,790,291	.204 : 1
2013 <sup>4</sup>	10,650,000	2,540,532	13,190,532	52,350,722	.252 : 1
2014	7,855,000	2,824,589	10,679,589	51,577,167	.207 : 1
2015	8,395,000	2,679,104	11,074,104	51,441,266	.215 : 1
2016 <sup>5</sup>	10,168,196	2,429,413	12,597,609	60,617,132	.208 : 1
2017	9,370,000	2,429,191	11,799,191	57,609,607	.205 : 1
2018	10,580,000	2,216,115	12,796,115	69,557,457	.184 : 1
2019	9,760,000	2,279,006	12,039,006	67,167,060	.179 : 1
2020	14,720,000	1,913,677	16,633,677	72,729,493	.229 : 1
2021	13,685,000	1,326,328	15,011,328	67,822,137	.221 : 1

<sup>1</sup> Source: Indianapolis-Marion County Public Library Annual Audit

<sup>2</sup> Includes General, Special Revenue, Debt Service, and Capital Projects Funds.

<sup>3</sup> The 2012 principal amount includes a current refunding of 2002 bonds.

<sup>4</sup> The 2013 principal amount includes current and advance refundings of 2005, 2006, and 2007 principal amount includes a one-time cash payment of \$5,700,000 towards the refunding.

<sup>5</sup> The 2016 Principal amount includes the final lease financing payment for Beech Grove Library.

Indianapolis-Marion County Public Library  
 Demographic and Economic Information  
 Last Ten Fiscal Years

Calendar Year	Population <sup>1</sup>	Personal Income <sup>2</sup>	Per Capita	Unemployment Rate	Households		Median Age	School Enrollment
			Personal Income		Total	Average Size		
2012	891,284	\$ 41,430,836	\$ 45,095	8.3	363,157	2.49	34	153,027
2013	889,910	41,197,692	44,369	8.0	360,072	2.59	34	154,945
2014	905,596	42,449,278	45,423	6.7	381,610	2.42	33.8	161,625
2015	909,076	44,610,603	47,508	5.1	365,296	2.52	34.1	151,755
2016	929,127 <sup>3</sup>	45,416,786	48,253	4.4	365,472	2.50	34.1	164,428
2017	937,980	48,413,129	50,957	3.6	369,122	2.53	34.4	162,908
2018	937,942	49,585,841	51,940	3.4	369,033	2.50	34.4	165,150
2019	932,335	52,478,123	54,405	3.3	372,358	2.51	34.3	165,082
2020	939,603	57,259,810	59,264	5.1	377,695	2.40	34.4	174,928
2021	945,010	57,259,810 <sup>4</sup>	59,264 <sup>4</sup>	4.4	377,695 <sup>4</sup>	2.40 <sup>4</sup>	34.4 <sup>4</sup>	174,928 <sup>4</sup>

<sup>1</sup>Estimated population of I-MCPL service area which until June 1, 2016 was all of Marion County except for the City of Beech Grove and Speedway.

<sup>2</sup>Amounts expressed in thousands. In November 2016, The U.S. Bureau of Economic Analysis revised this data for 1998-2014, Amounts shown are the revised amounts.

<sup>3</sup>Starting in 2016, estimated population includes Beech Grove.

<sup>4</sup>Amounts used are from 2020, since 2021 data is not yet available.

**Source:** U.S. Bureau of Economic Analysis, U.S. Census Bureau, Demographics U.S.A. and U.S. Department of Labor, Bureau of Labor Statistics

Indianapolis-Marion County Public Library  
 Principal Employers  
 Current Year and Nine Years Ago

Employer	2021		2012	
	Employees	Percentage of Total Employment	Employees	Percentage of Total Employment
Indiana University Health	23,187	4.66%	18,883	4.08%
Ascension St. Vincent Hospitals & Health Care Centers	17,398	3.50%	11,075	2.39%
Community Health Network	11,328	2.28%	8,079	1.75%
Eli Lilly and Company	10,845	2.18%	11,550	2.50%
Wal-Mart	8,926	1.80%		
Kroger Company	7,675	1.54%		
Federal Express	5,000	1.01%	4,311	0.93%
Anthem	4,866	0.98%		
Eskanzi Health	4,620	0.93%		
Meijer	4,594	0.92%		
Indiana University-Purdue University at Indianapolis			7,066	1.53%
Rolls Royce Allison			4,316	0.93%
Roche Diagnostic			4,300	0.93%
Wellpoint Insurance Company			3,950	0.85%
St. Francis Hospital and Health Centers			3,628	0.78%
	<u>98,439</u>	<u>19.80%</u>	<u>77,158</u>	<u>16.67%</u>

Source: The Indy Partnership

Indianapolis-Marion County Public Library  
District Employees by Function  
Last Ten Fiscal Years

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Public Services										
Beech Grove <sup>2</sup>	-	-	-	-	4.0	4.5	5.5	5.5	5.6	5.6
Brightwood Library <sup>4</sup>	4.0	4.0	4.0	4.0	4.0	3.0	5.0	5.0	-	-
Central Library <sup>6</sup>	76.7	76.5	68.9	71.6	68.6	67.1	67.6	68.1	69.9	59.7
College Avenue Library	7.0	6.1	5.7	7.1	7.1	7.1	7.1	6.1	7.5	6.6
Decatur Library	6.5	6.5	6.5	7.0	6.0	6.7	5.8	6.6	6.8	6.8
Eagle Library	7.5	8.5	8.0	8.0	8.0	8.0	7.5	8.0	9.0	9.0
East 38th Street Library	6.5	6.0	7.5	7.5	7.5	7.5	7.5	7.0	7.0	7.5
East Washington Library	4.5	4.5	3.0	4.0	4.0	4.0	4.0	4.0	4.0	4.5
Flanner House Library <sup>3</sup>	3.0	3.0	3.0	3.0	3.0	3.0	-	-	-	-
Fountain Square Library <sup>5</sup>	4.0	4.0	3.5	4.0	4.0	4.0	4.0	4.0	-	-
Franklin Road Library	9.1	9.6	9.5	9.5	9.5	9.5	9.5	9.5	10.3	11.3
Garfield Park Library (Formerly Shelby)	6.0	7.0	7.0	7.0	7.0	7.0	7.5	7.6	7.6	6.6
Glendale Library	12.5	12.5	12.0	12.0	11.6	11.6	12.6	11.1	11.2	11.9
Haughville Library	5.0	6.0	6.0	6.0	6.0	6.0	5.6	5.6	6.0	5.0
InfoZone (at The Children's Museum)	5.0	5.0	5.0	5.0	5.1	5.1	5.1	5.1	4.0	5.5
Irvington Branch Library	9.5	9.5	9.5	9.0	9.0	9.5	9.0	9.5	9.5	9.5
Lawrence Library	14.1	14.1	13.6	14.1	14.6	14.6	13.6	13.1	15.4	12.4
Martindale-Brightwood Library <sup>4</sup>	-	-	-	-	-	-	-	-	6.5	7.5
Michigan Road Library <sup>3</sup>	-	-	-	-	-	-	8.0	8.5	8.9	8.5
Nora Library	11.7	12.7	11.6	13.1	11.1	12.1	11.1	13.1	12.1	12.6
Outreach Service Section	10.0	9.0	10.0	10.0	11.0	8.0	10.5	10.0	10.0	12.3
Pike Library	12.1	14.6	13.1	12.1	12.1	12.1	11.6	12.1	11.9	11.5
Southport Library	14.0	12.5	14.0	14.1	13.1	12.1	11.0	12.0	13.6	13.5
Spades Park Library	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	3.0
Warren Library	12.1	12.1	11.6	12.6	11.6	10.1	11.6	11.6	12.2	11.5
Wayne Library	9.0	10.0	9.0	9.0	10.0	10.0	9.5	9.5	10.3	10.8
West Indianapolis Library	3.7	3.7	3.7	3.7	3.7	2.7	3.1	4.0	4.5	5.0
West Perry Library <sup>5</sup>	-	-	-	-	-	-	-	-	-	8.5
Administrative Services	13.0	13.0	12.0	12.0	13.0	12.0	13.0	15.0	15.5	15.0
Collection Management Services <sup>7</sup>	35.5	35.5	35.5	32.5	35.0	38.0	37.5	37.5	35.5	44.5
Communications	-	-	-	6.0	6.0	5.0	6.0	6.0	6.0	7.0
Information Technology Services	15.0	15.0	15.0	13.0	14.0	15.0	14.0	14.0	13.0	13.0
Project Development Services	9.0	9.0	10.0	8.0	9.8	9.8	10.0	-	-	-
Public Services <sup>1,6</sup>	4.0	4.0	4.0	6.0	7.0	7.0	6.0	15.8	16.0	29.0
Human Resources	6.6	5.6	9.6	7.6	10.0	9.0	10.0	9.0	9.0	10.0
Facility Services <sup>7</sup>	25.5	24.5	19.5	20.0	19.0	20.0	19.0	21.0	19.0	10.0
<b>Total</b>	<b>366.1</b>	<b>368.0</b>	<b>355.3</b>	<b>362.5</b>	<b>369.4</b>	<b>365.1</b>	<b>372.8</b>	<b>378.9</b>	<b>381.7</b>	<b>394.9</b>

**Notes:**

A full-time employee is scheduled to work 2,080 hours per year (including vacation and sick leave).  
Full-time-equivalent employee is calculated by dividing total labor hours by 2,080.

<sup>1</sup> Beginning in 2019, Public Services includes Project Development Services.

<sup>2</sup> Beech Grove Library merged with the Indianapolis-Marion County Public Library in 2016.

<sup>3</sup> In 2018 Flanner House Library's location was closed and operations moved to the new Michigan Road Library.

<sup>4</sup> In 2020 Brightwood's location was closed and operations moved to the new Martindale-Brightwood Library.

<sup>5</sup> In 2020 Fountain Square's location was closed and operations were moved to the new West Perry Library in 2021.

<sup>6</sup> In 2021 Central's Digital Inclusion team became part of Public Services.

<sup>7</sup> In 2021 Shipping & Receiving moved from Facilities to Collection Management Services.

**Source:** The Indianapolis-Marion County Public Library

Indianapolis-Marion County Public Library  
 Library Materials Purchased and Circulated  
 Last Ten Fiscal Years

Fiscal Year	Number of Volumes Owned	Acquisition Cost of Collections	Cost of new Acquisitions	Net Book Value of Collections	Number of Items Circulated <sup>1</sup>	Turnover Rate <sup>2</sup>
2012	1,797,433	\$ 73,986,474	\$ 4,962,889	\$ 7,614,915	14,994,195	8.34
2013	1,908,605	78,517,601	4,531,127	6,961,067 <sup>3</sup>	15,258,399	7.99
2014	1,911,917	82,722,069	4,204,468	6,659,637	14,774,581	7.73
2015	1,818,622	86,358,766	3,636,697	5,962,540	14,534,039	7.99
2016	1,639,727	90,085,809	3,727,043	5,664,748	15,037,190	9.17
2017	1,705,428	93,718,380	3,632,571	5,497,124	14,435,169	8.46
2018	1,791,744	97,147,729	3,429,349	5,320,058	13,849,048	7.73
2019	1,842,982	101,892,937	4,745,208	6,181,723	9,652,945 <sup>4</sup>	5.24
2020	1,850,935	104,764,554	2,871,617	5,383,654	7,077,479	3.82
2021	1,899,603	109,079,941	4,315,387	5,858,651	7,174,689	3.78

**Notes:**

- <sup>1</sup> Number of items circulated includes web renewals.
- <sup>2</sup> Turnover rate is the number of times an item is checked out. This is an average of all publicly circulating items in the total collection.
- <sup>3</sup> 2013 Restated net book value of collections
- <sup>4</sup> Decrease in circulation due to implementation of renewal limits on Library materials. As of January 2019, patrons are limited to ten renewals per item. Once a patron has reached this renewal limit, materials must be returned. Prior to the implementation of this policy, no renewal limits were in place.

**Source:** The Indianapolis-Marion County Public Library

Indianapolis-Marion County Public Library  
Circulation by Location  
Last Ten Fiscal Years

Location	2012	2013 <sup>1</sup>	2014	2015	2016 <sup>2</sup>	2017 <sup>2</sup>	2018 <sup>2</sup>	2019 <sup>2</sup>	2020 <sup>2,7</sup>	2021 <sup>2,7</sup>
Beech Grove Library <sup>3</sup>	n/a	n/a	n/a	n/a	76,706	138,925	156,741	150,827	92,402	108,976
Brightwood Library <sup>5</sup>	64,149	126,708	128,199	111,736	132,537	115,297	95,139	62,376	n/a	n/a
Central Library	581,372	1,279,402	1,197,984	1,141,922	1,008,083	832,015	796,003	846,293	449,029	412,920
College Avenue Library	220,585	509,940	502,083	529,645	564,920	486,813	446,166	493,815	249,779	319,092
Decatur Library	221,672	437,977	382,261	350,650	290,623	246,256	217,592	174,518	95,440	86,978
Eagle Library	181,353	307,047	290,162	277,691	237,122	201,885	191,480	150,473	143,233	128,186
East 38th Street Library	119,716	184,665	173,955	170,991	167,670	118,939	106,400	75,269	63,033	44,416
East Washington Library	96,869	124,878	106,009	101,451	46,007	70,122	74,948	51,954	33,912	37,593
Flanner House Library <sup>4</sup>	53,038	86,671	71,479	73,934	85,242	73,092	44,617	n/a	n/a	n/a
Fountain Square Library <sup>8</sup>	83,123	156,128	142,577	137,038	114,093	81,822	71,192	59,154	13,159	n/a
Franklin Road Library	432,716	881,481	804,838	798,109	741,727	669,534	637,831	668,305	336,245	384,152
Garfield Park Library (Formerly Shelby Library)	171,004	297,868	279,558	270,785	275,370	226,327	169,876	126,994	77,828	91,968
Glendale Library	445,566	945,546	898,903	868,776	778,337	721,752	644,061	591,839	463,445	361,449
Haughville Library	134,147	228,615	200,628	193,161	133,970	135,160	114,817	91,620	57,113	38,748
InfoZone (at The Children's Museum)	57,922	104,753	117,472	116,426	109,010	107,485	88,664	93,877	28,901	26,986
Irvington Library	378,195	760,746	740,602	672,852	599,195	495,853	445,107	385,613	226,695	249,781
Lawrence Library	584,143	1,389,870	1,286,522	1,213,260	1,038,874	923,412	806,400	835,917	72,755	421,864
Martindale-Brightwood Library <sup>5</sup>	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	45,929	41,761
Michigan Road Library <sup>4</sup>	n/a	n/a	n/a	n/a	n/a	n/a	9,673	332,290	158,479	178,670
Nora Library	494,832	1,204,064	1,116,162	1,056,716	948,411	833,728	760,409	701,496	415,965	440,457
Outreach Service Section	396,831	452,194	446,088	438,743	280,110	271,501	224,457	41,749	99,191	129,748
Pike Library	448,462	1,156,041	1,084,420	983,206	822,318	713,252	585,995	467,827	248,950	242,274
Southport Library	613,734	1,215,595	1,113,954	1,066,127	849,837	855,376	814,865	674,265	428,854	439,086
Spades Park Library	56,280	143,251	128,845	122,872	96,067	90,816	84,326	69,188	40,933	48,555
Warren Library	396,273	849,838	831,073	760,000	575,085	504,431	446,247	308,331	190,122	183,231
Wayne Library	373,641	755,430	724,103	642,093	556,025	458,430	383,992	331,700	98,990	183,116
West Indianapolis Library	84,292	143,159	129,399	129,432	102,340	79,392	66,946	40,291	28,265	21,746
West Perry Library <sup>6</sup>	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	102,076
<b>Total</b>	<b>6,689,915</b>	<b>13,741,867</b>	<b>12,897,276</b>	<b>12,227,616</b>	<b>10,629,679</b>	<b>9,451,615</b>	<b>8,483,944</b>	<b>7,825,981</b>	<b>4,158,647</b>	<b>4,723,829</b>

**Notes:**

<sup>1</sup> Beginning in 2013, web renewals were tracked by branch location and included in total circulation.

<sup>2</sup> Total does not include circulation to shared system partners or web downloadables.

<sup>3</sup> Beech Grove Library merged with the Indianapolis-Marion County Public Library in 2016.

<sup>4</sup> In 2018 Flanner House Library's location was closed and operations moved to the new Michigan Road Library.

<sup>5</sup> In 2020 Brightwood's location was closed and operations moved to the new Martindale-Brightwood Library.

<sup>6</sup> In May 2020, Fountain Square's location was closed. Operations moved to the new branch West Perry Library in 2021.

<sup>7</sup> In response to the COVID-19 pandemic, the Library closed its facilities to the public March-May 2020. Since May 18, 2020, the Library has slowly relaxed restrictions on access to its facilities but has not yet returned to 2019 hours of operation. In 2021, the Library's hours of operation were 22% less than in 2019.

**Source:** The Indianapolis-Marion County Public Library

Indianapolis-Marion County Public Library  
Service Location Information  
Last Ten Fiscal Years

Libraries	Current Address	Current Status	Square Footage										
			2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	
Beech Grove Library <sup>3</sup>	1102 Main Street Beech Grove, IN 46107	O	n/a	n/a	n/a	n/a	27,620	27,620	27,620	27,620	27,620	27,620	
Brightwood Library <sup>6</sup>	2435 N. Sherman Dr. Indianapolis, IN 46218	n/a	5,400	5,400	5,400	5,400	5,400	5,400	5,400	5,400	5,400	n/a	n/a
Central Library <sup>1</sup>	40 E. Saint Clair St. Indianapolis, IN 46204	O	292,183	292,183	292,183	292,183	292,183	292,183	292,183	292,183	292,183	292,183	292,183
College Avenue Library	4180 N. College Ave. Indianapolis, IN 46205	O	15,970	15,970	15,970	15,970	15,970	15,970	15,970	15,970	15,970	15,970	15,970
Decatur Library	5301 Kentucky Ave. Indianapolis, IN 46221	O	11,300	11,300	11,300	11,300	11,300	11,300	11,300	11,300	11,300	11,300	11,300
Eagle Library <sup>5</sup>	3905 Moller Road Indianapolis, IN 46254	O	12,215	12,215	12,215	12,215	12,215	12,215	12,215	12,215	20,000	20,000	20,000
East 38th Street Library	5420 E. 38th St. Indianapolis, IN 46218	O	15,900	15,900	15,900	15,900	15,900	15,900	15,900	15,900	15,900	15,900	15,900
East Washington Library <sup>3</sup>	2822 E. Washington St. Indianapolis, IN 46201	O	6,810	6,810	6,810	6,810	9,566	9,566	9,566	9,566	9,566	9,566	9,566
Flanner House Library <sup>4</sup>	2424 Dr. M.L. King Jr. St. Indianapolis, IN 46208	n/a	3,050	3,050	3,050	3,050	3,050	3,050	3,050	3,050	n/a	n/a	n/a
Fountain Square Library <sup>7</sup>	1066 Virginia Ave. Indianapolis, IN 46203	n/a	5,145	5,145	5,145	5,145	5,145	5,145	5,145	5,145	5,145	n/a	n/a
Franklin Road Library	5550 S. Franklin Rd. Indianapolis, IN 46239	O	18,345	18,345	18,345	18,345	18,345	18,345	18,345	18,345	18,345	18,345	18,345
Garfield Park Library (Formerly Shelby Library)	2502 Shelby St. Indianapolis, IN 46203	O	6,435	6,435	6,435	6,435	6,435	6,435	6,435	6,435	6,435	6,435	6,435
Glendale Library	6101 N. Keystone Ave. Indianapolis, IN 46220	L	29,338	29,338	29,338	29,338	29,338	29,338	29,338	29,338	29,338	29,338	29,338
Haughville Library	2121 W. Michigan St. Indianapolis, IN 46222	O	11,600	11,600	11,600	11,600	11,600	11,600	11,600	11,600	11,600	11,600	11,600
InfoZone (at The Children's Museum)	3000 N. Meridian St. Indianapolis, IN 46208	L	4,133	4,133	4,133	4,133	4,133	4,133	4,133	4,133	4,133	4,133	4,133
Irvington Branch Library	5625 E. Washington St. Indianapolis, IN 46219	O	16,050	16,050	16,050	16,050	16,050	16,050	16,050	16,050	16,050	16,050	16,050
Lawrence Library	7898 N. Hague Rd. Indianapolis, IN 46256	O	13,500	13,500	13,500	13,500	13,500	13,500	13,500	13,500	13,500	13,500	13,500
Martindale-Brightwood Library <sup>6</sup>	2434 N. Sherman Dr. Indianapolis, IN 46218	O	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	15,000	15,000
Michigan Road Library <sup>4</sup>	6201 Michigan Rd. Indianapolis, IN 46268	O	n/a	n/a	n/a	n/a	n/a	n/a	n/a	20,000	20,000	20,000	20,000
Nora Library	8625 Guilford Ave. Indianapolis, IN 46240	O	18,500	18,500	18,500	18,500	18,500	18,500	18,500	18,500	18,500	18,500	18,500
Outreach Service Section	2450 N. Meridian St. Indianapolis, IN 46208	O	5,970	5,970	5,970	8,195	8,195	8,195	8,195	8,195	8,195	8,195	8,195

Indianapolis-Marion County Public Library  
 Service Location Information  
 Last Ten Fiscal Years  
 (Continued)

Libraries	Current Address	Current Status	Square Footage									
			2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Pike Library	6525 Zionsville Rd. Indianapolis, IN 46268	O	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Southport Library <sup>3</sup>	2630 East Stop 11 Rd. Indianapolis, IN 46227	O	15,740	15,740	15,740	15,740	16,310	16,310	16,310	16,310	16,310	16,310
Spades Park Library	1801 Nowland Ave. Indianapolis, IN 46201	O	7,560	7,560	7,560	7,560	7,560	7,560	7,560	7,560	7,560	7,560
Warren Library <sup>3</sup>	9701 E. 21st St. Indianapolis, IN 46229	O	15,740	15,740	15,740	15,740	16,310	16,310	16,310	16,310	16,310	16,310
Wayne Library	198 S. Girls School Rd. Indianapolis, IN 46231	O	13,500	13,500	13,500	13,500	13,500	13,500	13,500	13,500	13,500	13,500
West Indianapolis Library	1216 S. Kappes St. Indianapolis, IN 46221	O	5,010	5,010	5,010	5,010	5,010	5,010	5,010	5,010	5,010	5,010
West Perry Library <sup>7</sup>	6650 S. Harding St. Indianapolis, IN 46217	O	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	24,000

**SUPPORT SERVICES**

Library Service Center <sup>2</sup>	2450 N. Meridian St. Indianapolis, IN 46208	O	73,950	73,950	73,950	71,725	71,725	71,725	71,725	71,725	71,725	71,725
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O = Owned. L = Leased.

**Notes:**

<sup>1</sup> The 292,183 square footage listed for Central Library does not include the 183,000 square footage for the parking garage.

<sup>2</sup> Library Service Center's square footage has been restated to exclude the separately listed Outreach Service Section located in the Library Service Center.

<sup>3</sup> In 2016 the Beech Grove Library merged with the Indianapolis-Marion County Library and renovations were carried out at the East Washington, Southport, and Warren locations which added square footage to these locations.

<sup>4</sup> In 2018 Flanner House Library's location was closed and operations moved to the new Michigan Road Library.

<sup>5</sup> On June 1, 2019 the Eagle Library's Lowry Road facility was replaced by a new building on Moller Road.

<sup>6</sup> In 2020 Brightwood Library's location was closed and operations moved to the new Martindale-Brightwood Library.

<sup>7</sup> In 2020 Fountain Square Library's location was closed and operations moved to the new West Perry Library in 2021.

**Source:** The Indianapolis-Marion County Public Library

# Indianapolis-Marion County Public Libraries

## **Central Library**

40 East St. Clair Street  
Indianapolis, Indiana 46204  
317-275-4100

## **Beech Grove Branch Library**

1102 Main St  
Beech Grove, IN 46107  
317-275-4560

## **College Avenue Branch Library**

4180 North College Avenue  
Indianapolis, Indiana 46205  
317-275-4320

## **Decatur Branch Library**

5301 Kentucky Avenue  
Indianapolis, Indiana 46221  
317-275-4330

## **Eagle Branch Library**

3905 Moller Road  
Indianapolis, Indiana 46254  
317-275-4340

## **East Thirty-Eighth Street Branch Library**

5420 East 38<sup>th</sup> Street  
Indianapolis, Indiana 46218  
317-275-4350

## **East Washington Branch Library**

2822 East Washington Street  
Indianapolis, Indiana 46201  
317-275-4360

## **Franklin Road Branch Library**

5550 South Franklin Road  
Indianapolis, Indiana 46239  
317-275-4380

## **Garfield Park Branch Library**

2502 Shelby Street  
Indianapolis, Indiana 46203  
317-275-4490

## **Glendale Branch Library**

6101 North Keystone Avenue  
Indianapolis, Indiana 46220  
317-275-4410

## **Haughville Branch Library**

2121 West Michigan Street  
Indianapolis, Indiana 46222  
317-275-4420

## **InfoZone Branch Library**

at The Children's Museum  
3000 North Meridian Street  
Indianapolis, Indiana 46208  
317-275-4430

## **Irvington Branch Library**

5625 East Washington Street  
Indianapolis, Indiana 46219  
317-275-4450

## **Lawrence Branch Library**

7898 North Hague Road  
Indianapolis, Indiana 46256  
317-275-4460

## **Martindale-Brightwood Branch Library**

2434 North Sherman Drive  
Indianapolis, Indiana 46218  
317-275-4310

## **Michigan Road Branch Library**

6201 Michigan Road  
Indianapolis, IN 46268  
317-275-4370

## **Nora Branch Library**

8625 Guilford Avenue  
Indianapolis, Indiana 46240  
317-275-4470

## **Pike Branch Library**

6525 Zionsville Road  
Indianapolis, Indiana 46268  
317-275-4480

## **Southport Branch Library**

2630 East Stop 11 Road  
Indianapolis, Indiana 46227  
317-275-4510

## **Spades Park Branch Library**

1801 Nowland Avenue  
Indianapolis, Indiana 46201  
317-275-4520

## **Warren Branch Library**

9701 East 21<sup>st</sup> Street  
Indianapolis, Indiana 46229  
317-275-4550

## **Wayne Branch Library**

198 South Girls School Road  
Indianapolis, Indiana 46231  
317-275-4530

## **West Indianapolis Branch Library**

1216 South Kappes Street  
Indianapolis, Indiana 46221  
317-275-4540

## **West Perry Branch Library**

6650 South Harding Street  
Indianapolis, Indiana 46217  
317-275-4390



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