

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

FINANCIAL STATEMENT AUDIT REPORT

OF

WESTFIELD WASHINGTON PUBLIC LIBRARY

HAMILTON COUNTY, INDIANA

January 1, 2020 to December 31, 2021



FILED
10/06/2022

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Auditor's Report	3-5
Financial Statement and Accompanying Notes:	
Statements of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	9
Notes to Financial Statement	10-14
Required Supplementary Information:	
Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	16-21
Other Information:	
Schedule of Payables and Receivables	25
Schedule of Leases and Debt	26
Schedule of Capital Assets.....	27
Other Reports.....	28

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Sheryl Sollars	01-01-20 to 12-31-22
Treasurer	Dan Pitcock Kelley Kemper Justin Wiley	01-01-20 to 03-31-20 04-01-20 to 03-31-21 04-01-21 to 12-31-22
President of the Library Board	Brian Morales Nancy Knochel	01-01-20 to 12-31-20 01-01-21 to 12-31-22



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE WESTFIELD WASHINGTON
PUBLIC LIBRARY, HAMILTON COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the Westfield Washington Public Library (Library), which comprises the financial position and results of operations for the period of January 1, 2020 to December 31, 2021, and the related notes to the financial statement as listed in the Table of Contents.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse and Unmodified Opinions* section of our report, the financial statement referred to above does not present fairly, the financial position and results of operations of the Library as of December 31, 2021, in accordance with accounting principles generally accepted in the United States of America.

Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the respective financial position and results of operations of the Library, as of December 31, 2021, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Basis for Adverse and Unmodified 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 Statement* 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.

Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 to the financial statement, the Library prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Management's Responsibilities for the Financial Statement

Management is responsible for the preparation and fair presentation of the financial statement in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is 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 of a reasonable user based on the financial statement.

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 statement, 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 statement.
- 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 statement.
- 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.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Required Supplementary Information

Financial reporting requirements established by the Indiana State Board of Accounts, as described in Note 1, require that the Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis be presented to supplement the basic financial statement. Such information is the responsibility of management and, although not a part of the basic financial statement, is required by reporting requirements established by the Indiana State Board of Accounts who considers it to be an essential part of financial reporting for placing the basic financial statement 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 statement, and other knowledge we obtained during our audit of the basic financial statement. 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.

Other Information

Management is responsible for the other information included in the Annual Financial Report. The other information comprises the Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, but does not include the basic financial statement and our auditor's report thereon. Our opinions on the basic financial statement 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 statement, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statement, or the other information otherwise appears to be materially misstated. If, based on the work performed, we concluded that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.



Beth Kelley, CPA, CFE
Deputy State Examiner

September 26, 2022

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FINANCIAL STATEMENT AND ACCOMPANYING NOTES; REQUIRED SUPPLEMENTARY
INFORMATION AND OTHER INFORMATION

The financial statement and accompanying notes were approved by management of the Library. The financial statement and notes are presented as intended by the Library.

The Library's Annual Financial Reports information can be found on the Indiana Gateway for Government Units website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statement contained in this report and the financial information presented in the Library's Annual Financial Reports referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

The other information presented was approved by management of the Library. It is presented as intended by the Library.

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WESTFIELD WASHINGTON PUBLIC LIBRARY
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2020 and 2021

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-20	Receipts	Disbursements	12-31-20	Receipts	Disbursements	
Operating Fund	\$ 134,109	\$ 1,349,517	\$ 1,228,297	\$ 255,329	\$ 1,427,786	\$ 1,138,004	\$ 545,111
Rainy Day Fund	454,137	305,974	246,021	514,090	211,691	269,361	456,420
Levy Excess Fund	747	-	-	747	-	747	-
LIRF RESERVE CASH FUND	12,805	-	-	12,805	-	-	12,805
Pub. Lib. Access Card	260	585	585	260	1,300	1,105	455
Evergreen Indiana Fund	182	519	598	103	456	405	154
Library Debt Service	162,207	339,692	337,109	164,790	360,341	351,886	173,245
PettyCash/CashChange Fund	302	-	-	302	-	-	302
Indiana Humanities Grant	-	1,000	961	39	-	39	-
ISL CARES ACT GRANT	-	1,366	1,366	-	1,500	500	1,000
CARES ACT - COVID RELIEF FUND	-	11,468	11,467	1	2,000	2,000	1
GO BOND-2020 PROJECTS	-	495,532	59,820	435,712	102	206,334	229,480
Transfer Fund	-	-	-	-	-	-	-
BIRF - BOND INTEREST AND REDEMPTION FUND	-	-	-	-	1,184,458	-	1,184,458
CONSTRUCTION FUND	-	-	-	-	16,726,753	339,276	16,387,477
Gift Fund	28,132	3,644	3,955	27,821	9,912	11,592	26,141
Withholdings	487	172,681	172,723	445	189,526	187,778	2,193
Totals	<u>\$ 793,368</u>	<u>\$ 2,681,978</u>	<u>\$ 2,062,902</u>	<u>\$ 1,412,444</u>	<u>\$ 20,115,825</u>	<u>\$ 2,509,027</u>	<u>\$ 19,019,242</u>

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

WESTFIELD WASHINGTON PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

The Library was established under the laws of the State of Indiana. The Library operates under a governing board and provides culture services.

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

B. Basis of Accounting

The financial statement is reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America, in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

C. Cash and Investments

Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

D. Receipts

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

Taxes. Amounts received from one or more of the following: property tax, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeeper's tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the Library.

Intergovernmental receipts. Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of intergovernmental receipts include, but are not limited to, the following: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distributions received from the state, local road and street distributions received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

WESTFIELD WASHINGTON PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

E. Disbursements

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

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

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

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

Debt service - principal and interest. Amounts disbursed for fixed obligations resulting from financial transactions previously entered into by the Library. It includes all expenditures for the reduction of the principal and interest of the Library's general obligation indebtedness.

Capital outlay. Amounts disbursed for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

Other disbursements. Amounts disbursed for various other purposes including, but not limited to, the following: interfund loan payments; loans made to other funds; internal service disbursements; and transfers out that are authorized by statute, ordinance, resolution, or court order.

WESTFIELD WASHINGTON PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENT
(Continued)

F. Interfund Transfers

The Library may, from time to time, make transfers from one fund to another. These transfers, if any, are included as a part of the receipts and disbursements of the affected funds and as a part of total receipts and disbursements. The transfers are used for cash flow purposes as provided by various statutory provisions.

G. Fund Accounting

Separate funds are established, maintained, and reported by the Library. Each fund is used to account for amounts received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the Library. The amounts accounted for in a specific fund may only be available for use for certain, legally-restricted purposes. Additionally, some funds are used to account for assets held by the Library in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units, and, therefore, the funds cannot be used for any expenditures of the unit itself.

Note 2. Budgets

The operating budget is initially prepared and approved at the local level. The fiscal officer of the Library submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

Note 3. Property Taxes

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

Note 4. Deposits and Investments

Deposits, made in accordance with state statute (IC5-13), with financial institutions in the State of Indiana, at year end, should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

WESTFIELD WASHINGTON PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Note 5. Risk Management

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

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third-party. The establishment of a self-insurance fund allows the Library to set aside money for claim settlements. The self-insurance fund would be included in the financial statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund Defined Benefit Plan (PERF DB) is a cost-sharing multiple-employer defined benefit plan and provides retirement, disability, and survivor benefits to plan members. PERF DB is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the Library authority to contribute to the plan.

The Public Employees' Hybrid Plan (PERF Hybrid) consists of two components: PERF DB, the employer-funded monthly defined benefit component, and the Public Employees' Hybrid Members Defined Contribution Account, the defined contribution component.

The Retirement Savings Plan for Public Employees (My Choice) is a multiple-employer defined contribution plan. It is administered through the INPRS Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the Library authority to contribute to the plan.

New employees hired have a one-time election to join either the PERF Hybrid or the My Choice.

Financial Report

INPRS issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

WESTFIELD WASHINGTON PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENT
(Continued)

Indiana Public Retirement System
One North Capitol, Suite 001
Indianapolis, IN 46204
Ph. (844) 464-6777

Contributions

Members' contributions are set by state statute at 3 percent of compensation for both the defined contribution component of PERF Hybrid and My Choice. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid and My Choice members may receive additional employer contribution in lieu of the PERF DB. Contributions to the PERF DB are determined by INPRS Board based on actuarial valuation.

B. Westfield Washington Public Library 403(b) Plan

The Library also contributes to an additional retirement plan unique to the Library. Information regarding this plan may be obtained from the Library.

REQUIRED SUPPLEMENTARY INFORMATION

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

	Operating Fund	Rainy Day Fund	Levy Excess Fund	LIRF RESERVE CASH FUND	Pub. Lib. Access Card	Evergreen Indiana Fund
Cash and investments - beginning	\$ 134,109	\$ 454,137	\$ 747	\$ 12,805	\$ 260	\$ 182
Receipts:						
Taxes	1,152,686	-	-	-	-	-
Intergovernmental receipts	57,376	-	-	-	-	-
Charges for services	3,376	-	-	-	585	-
Fines and forfeits	7,875	-	-	-	-	519
Other receipts	128,204	305,974	-	-	-	-
Total receipts	1,349,517	305,974	-	-	585	519
Disbursements:						
Personal services	759,551	36,790	-	-	-	-
Supplies	12,808	-	-	-	-	-
Other services and charges	218,309	82,276	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	84,050	-	-	-	-	-
Other disbursements	153,579	126,955	-	-	585	598
Total disbursements	1,228,297	246,021	-	-	585	598
Excess (deficiency) of receipts over disbursements	121,220	59,953	-	-	-	(79)
Cash and investments - ending	\$ 255,329	\$ 514,090	\$ 747	\$ 12,805	\$ 260	\$ 103

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

	Library Debt Service	PettyCash/CashChange Fund	Indiana Humanities Grant	ISL CARES ACT GRANT	CARES ACT - COVID RELIEF FUND	GO BOND-2020 PROJECTS
Cash and investments - beginning	\$ 162,207	\$ 302	\$ -	\$ -	\$ -	\$ -
Receipts:						
Taxes	313,830	-	-	-	-	-
Intergovernmental receipts	23,907	-	1,000	1,366	11,468	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	1,955	-	-	-	-	495,532
Total receipts	339,692	-	1,000	1,366	11,468	495,532
Disbursements:						
Personal services	-	-	-	-	9,450	-
Supplies	-	-	-	1,178	1,393	-
Other services and charges	1,100	-	-	188	200	47,081
Debt service - principal and interest	326,969	-	-	-	-	-
Capital outlay	-	-	961	-	424	12,739
Other disbursements	9,040	-	-	-	-	-
Total disbursements	337,109	-	961	1,366	11,467	59,820
Excess (deficiency) of receipts over disbursements	2,583	-	39	-	1	435,712
Cash and investments - ending	\$ 164,790	\$ 302	\$ 39	\$ -	\$ 1	\$ 435,712

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

	Transfer Fund	BIRF - BOND INTEREST AND REDEMPTION FUND	CONSTRUCTION FUND	Gift Fund	Withholdings	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 28,132	\$ 487	\$ 793,368
Receipts:						
Taxes	-	-	-	-	-	1,466,516
Intergovernmental receipts	-	-	-	-	-	95,117
Charges for services	-	-	-	-	-	3,961
Fines and forfeits	-	-	-	-	-	8,394
Other receipts	-	-	-	3,644	172,681	1,107,990
Total receipts	-	-	-	3,644	172,681	2,681,978
Disbursements:						
Personal services	-	-	-	-	-	805,791
Supplies	-	-	-	798	-	16,177
Other services and charges	-	-	-	2,362	-	351,516
Debt service - principal and interest	-	-	-	-	-	326,969
Capital outlay	-	-	-	359	-	98,533
Other disbursements	-	-	-	436	172,723	463,916
Total disbursements	-	-	-	3,955	172,723	2,062,902
Excess (deficiency) of receipts over disbursements	-	-	-	(311)	(42)	619,076
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 27,821	\$ 445	\$ 1,412,444

WESTFIELD WASHINGTON PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	Operating Fund	Rainy Day Fund	Levy Excess Fund	LIRF RESERVE CASH FUND	Pub. Lib. Access Card	Evergreen Indiana Fund
Cash and investments - beginning	\$ 255,329	\$ 514,090	\$ 747	\$ 12,805	\$ 260	\$ 103
Receipts:						
Taxes	674,493	-	-	-	-	-
Intergovernmental receipts	739,034	-	-	-	-	-
Charges for services	8,021	-	-	-	1,300	-
Fines and forfeits	4,582	-	-	-	-	456
Other receipts	1,656	211,691	-	-	-	-
Total receipts	<u>1,427,786</u>	<u>211,691</u>	<u>-</u>	<u>-</u>	<u>1,300</u>	<u>456</u>
Disbursements:						
Personal services	792,621	39,118	-	-	-	-
Supplies	11,853	-	-	-	-	-
Other services and charges	254,324	228,584	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	79,206	-	-	-	-	-
Other disbursements	-	1,659	747	-	1,105	405
Total disbursements	<u>1,138,004</u>	<u>269,361</u>	<u>747</u>	<u>-</u>	<u>1,105</u>	<u>405</u>
Excess (deficiency) of receipts over disbursements	<u>289,782</u>	<u>(57,670)</u>	<u>(747)</u>	<u>-</u>	<u>195</u>	<u>51</u>
Cash and investments - ending	<u>\$ 545,111</u>	<u>\$ 456,420</u>	<u>\$ -</u>	<u>\$ 12,805</u>	<u>\$ 455</u>	<u>\$ 154</u>

WESTFIELD WASHINGTON PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	Library Debt Service	PettyCash/CashChange Fund	Indiana Humanities Grant	ISL CARES ACT GRANT	CARES ACT - COVID RELIEF FUND	GO BOND-2020 PROJECTS
Cash and investments - beginning	\$ 164,790	\$ 302	\$ 39	\$ -	\$ 1	\$ 435,712
Receipts:						
Taxes	332,099	-	-	-	-	-
Intergovernmental receipts	26,583	-	-	-	2,000	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	1,659	-	-	1,500	-	102
Total receipts	<u>360,341</u>	<u>-</u>	<u>-</u>	<u>1,500</u>	<u>2,000</u>	<u>102</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	1,726	-
Other services and charges	1,884	-	-	-	-	134,078
Debt service - principal and interest	348,343	-	-	-	-	-
Capital outlay	-	-	39	500	237	72,256
Other disbursements	1,659	-	-	-	37	-
Total disbursements	<u>351,886</u>	<u>-</u>	<u>39</u>	<u>500</u>	<u>2,000</u>	<u>206,334</u>
Excess (deficiency) of receipts over disbursements	<u>8,455</u>	<u>-</u>	<u>(39)</u>	<u>1,000</u>	<u>-</u>	<u>(206,232)</u>
Cash and investments - ending	<u>\$ 173,245</u>	<u>\$ 302</u>	<u>\$ -</u>	<u>\$ 1,000</u>	<u>\$ 1</u>	<u>\$ 229,480</u>

WESTFIELD WASHINGTON PUBLIC LIBRARY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	Transfer Fund	BIRF - BOND INTEREST AND REDEMPTION FUND	CONSTRUCTION FUND	Gift Fund	Withholdings	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 27,821	\$ 445	\$ 1,412,444
Receipts:						
Taxes	-	-	-	-	-	1,006,592
Intergovernmental receipts	-	-	-	4,702	-	772,319
Charges for services	-	-	-	175	-	9,496
Fines and forfeits	-	-	-	-	-	5,038
Other receipts	-	1,184,458	16,726,753	5,035	189,526	18,322,380
Total receipts	-	1,184,458	16,726,753	9,912	189,526	20,115,825
Disbursements:						
Personal services	-	-	-	-	-	831,739
Supplies	-	-	980	841	-	15,400
Other services and charges	-	-	128,265	6,281	-	753,416
Debt service - principal and interest	-	-	-	-	-	348,343
Capital outlay	-	-	-	4,470	-	156,708
Other disbursements	-	-	210,031	-	187,778	403,421
Total disbursements	-	-	339,276	11,592	187,778	2,509,027
Excess (deficiency) of receipts over disbursements	-	1,184,458	16,387,477	(1,680)	1,748	17,606,798
Cash and investments - ending	\$ -	\$ 1,184,458	\$ 16,387,477	\$ 26,141	\$ 2,193	\$ 19,019,242

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OTHER INFORMATION

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WESTFIELD WASHINGTON PUBLIC LIBRARY
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2021

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 16,091</u>	<u>\$ -</u>

WESTFIELD WASHINGTON PUBLIC LIBRARY
 SCHEDULE OF LEASES AND DEBT
 December 31, 2021

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Dell Computers	Lease of 35 computers	\$ 9,973	12/01/21	12/01/24
Gordon Flesch	Lease of 2 copy machines	<u>4,716</u>	09/05/19	09/05/25
Total governmental activities		<u>14,689</u>		
Total of annual lease payments		<u>\$ 14,689</u>		

Type	Description of Debt	Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental activities:				
General obligation bonds	Paying the costs of the New Construction of the Library Building		\$ 16,725,000	\$ 295,000
General obligation bonds	Paying the costs of the renovation and construction of all improvements of the Library		485,000	\$ 165,000
General obligation bonds	Paying the costs of the renovation and construction of all improvements to the Library		<u>365,000</u>	<u>265,000</u>
Total governmental activities			<u>17,575,000</u>	<u>725,000</u>
Totals			<u>\$ 17,575,000</u>	<u>\$ 725,000</u>

WESTFIELD WASHINGTON PUBLIC LIBRARY
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2021

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 35,000
Infrastructure	81,671
Buildings	4,981,638
Improvements other than buildings	53,517
Machinery, equipment, and vehicles	185,500
Books and other	<u>405,509</u>
Total governmental activities	<u>5,742,835</u>
Total capital assets	<u>\$ 5,742,835</u>

OTHER REPORTS

In addition to this report, other reports may have been issued for the Library. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.