

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

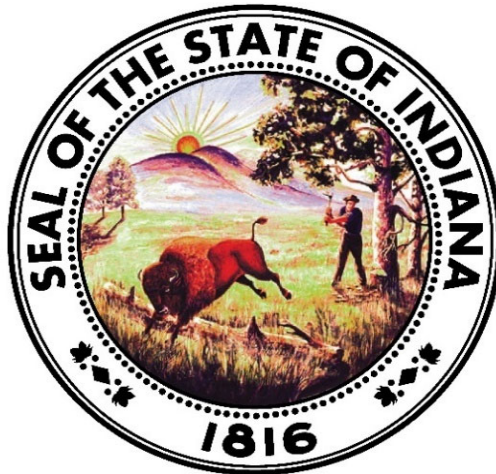
FINANCIAL STATEMENT AUDIT REPORT

OF

PRINCETON-PATOKA TOWNSHIP PUBLIC LIBRARY

GIBSON COUNTY, INDIANA

January 1, 2020 to December 31, 2021



**FILED**

10/25/2022



## TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials .....	2
Independent Auditor's Report .....	3-5
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis .....	9
Notes to Financial Statement .....	10-13
Required Supplementary Information:	
Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis .....	16-21
Other Information:	
Schedule of Leases and Debt .....	24
Schedule of Capital Assets.....	25
Other Reports.....	26

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Brenda M. Williams Shannon Linsday	01-01-20 to 11-05-21 11-06-21 to 12-31-22
Treasurer	Bruce McIntosh Julie A. Sheridan	01-01-20 to 05-17-21 05-18-21 to 12-31-22
President of the Library Board	Matt Wallace	01-01-20 to 12-31-22



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE PRINCETON-PATOKA TOWNSHIP  
PUBLIC LIBRARY, GIBSON COUNTY, INDIANA

### ***Adverse and Unmodified Opinions***

We have audited the accompanying financial statement of the Princeton-Patoka Township 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 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

October 18, 2022

(This page intentionally left blank.)

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.

(This page intentionally left blank.)

PRINCETON-PATOKA TOWNSHIP 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 01-01-20	Receipts	Disbursements	Cash and Investments 12-31-20	Receipts	Disbursements	Cash and Investments 12-31-21
Operating	\$ 632,694	\$ 995,810	\$ 777,914	\$ 850,590	\$ 996,607	\$ 851,876	\$ 995,321
Rainy Day Fund	89,798	1,392	-	91,190	840	-	92,030
LIRF	26,155	-	-	26,155	-	-	26,155
PLAC/Evergreen	22	51	45	28	-	60	(32)
BIRF	23,288	178,631	160,125	41,794	443,760	269,745	215,809
Gift Fund-General Donations for Expansion	4,601	186,289	39,547	151,343	2,309	145,834	7,818
Gift Fund Toyota	41,648	-	35,661	5,987	-	4,994	993
Construction	3,806,809	19,572	3,316,653	509,728	983	370,579	140,132
CARES Act Mini-grant	-	1,400	1,400	-	1,493	1,493	-
Payroll	-	69,262	69,262	-	74,926	76,603	(1,677)
Petty Cash	70	-	-	70	-	-	70
Cash Change	30	-	-	30	-	-	30
State Technology Grant Fund	-	4,636	4,250	386	3,783	3,863	306
Gift Fund	96,897	27	340	96,584	130	1,625	95,089
Children's Room Gift Fund	1,558	444	818	1,184	873	1,954	103
Automation Gift Fund	7,831	50	7,055	826	1,117	65	1,878
Genealogy Donation Fund	1,763	717	1,045	1,435	421	1,576	280
Genealogy Gift Fund	28,983	1,123	1,664	28,442	1,073	726	28,789
Mc Cullough Endowment Fund	20,260	14,106	1,900	32,466	26,119	10,740	47,845
Totals	<u>\$ 4,782,407</u>	<u>\$ 1,473,510</u>	<u>\$ 4,417,679</u>	<u>\$ 1,838,238</u>	<u>\$ 1,554,434</u>	<u>\$ 1,741,733</u>	<u>\$ 1,650,939</u>

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

PRINCETON-PATOKA TOWNSHIP 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, 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.

*Licenses and permits.* Amounts received from businesses, occupations, or nonbusinesses that must be licensed before doing business within the government's jurisdiction, or permits levied according to the benefits presumably conferred by the permit. Examples of licenses and permits include the following: peddler licenses, animal licenses, auctioneer licenses, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

*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: local income tax, 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.

PRINCETON-PATOKA TOWNSHIP 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.

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

PRINCETON-PATOKA TOWNSHIP 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. Cash Balance Deficits**

The financial statement contains two funds with deficits in cash in 2021. The cash deficits in the PLAC/Evergreen and Payroll funds were the result of disbursements exceeding receipts.

(This page intentionally left blank.)

REQUIRED SUPPLEMENTARY INFORMATION

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

	Operating	Rainy Day Fund	LIRF	PLAC/Evergreen	BIRF	Gift Fund-General Donations for Expansion	Gift Fund Toyota
Cash and investments - beginning	\$ 632,694	\$ 89,798	\$ 26,155	\$ 22	\$ 23,288	\$ 4,601	\$ 41,648
Receipts:							
Taxes	867,373	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	107,991	-	-	-	-	-	-
Charges for services	4,204	-	-	-	-	-	-
Fines and forfeits	1,624	-	-	51	-	-	-
Other receipts	14,618	1,392	-	-	178,631	186,289	-
Total receipts	<u>995,810</u>	<u>1,392</u>	<u>-</u>	<u>51</u>	<u>178,631</u>	<u>186,289</u>	<u>-</u>
Disbursements:							
Personal services	321,077	-	-	-	-	-	-
Supplies	3,750	-	-	-	-	-	-
Other services and charges	88,436	-	-	45	160,125	6,891	5,829
Capital outlay	24,531	-	-	-	-	32,656	29,832
Other disbursements	340,120	-	-	-	-	-	-
Total disbursements	<u>777,914</u>	<u>-</u>	<u>-</u>	<u>45</u>	<u>160,125</u>	<u>39,547</u>	<u>35,661</u>
Excess (deficiency) of receipts over disbursements	<u>217,896</u>	<u>1,392</u>	<u>-</u>	<u>6</u>	<u>18,506</u>	<u>146,742</u>	<u>(35,661)</u>
Cash and investments - ending	<u>\$ 850,590</u>	<u>\$ 91,190</u>	<u>\$ 26,155</u>	<u>\$ 28</u>	<u>\$ 41,794</u>	<u>\$ 151,343</u>	<u>\$ 5,987</u>

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

	Construction	CARES Act Mini-grant	Payroll	Petty Cash	Cash Change	State Technology Grant Fund	Gift Fund
Cash and investments - beginning	\$ 3,806,809	\$ -	\$ -	\$ 70	\$ 30	\$ -	\$ 96,897
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	19,572	1,400	69,262	-	-	4,636	27
Total receipts	19,572	1,400	69,262	-	-	4,636	27
Disbursements:							
Personal services	-	-	69,262	-	-	-	-
Supplies	-	1,400	-	-	-	-	20
Other services and charges	71,595	-	-	-	-	4,250	320
Capital outlay	3,245,058	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	3,316,653	1,400	69,262	-	-	4,250	340
Excess (deficiency) of receipts over disbursements	(3,297,081)	-	-	-	-	386	(313)
Cash and investments - ending	\$ 509,728	\$ -	\$ -	\$ 70	\$ 30	\$ 386	\$ 96,584

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

	Children's Room Gift Fund	Automation Gift Fund	Genealogy Donation Fund	Genealogy Gift Fund	Mc Cullough Endowment Fund	Totals
Cash and investments - beginning	\$ 1,558	\$ 7,831	\$ 1,763	\$ 28,983	\$ 20,260	\$ 4,782,407
Receipts:						
Taxes	-	-	-	-	-	867,373
Licenses and permits	-	50	-	-	-	50
Intergovernmental receipts	-	-	-	-	-	107,991
Charges for services	-	-	-	-	-	4,204
Fines and forfeits	-	-	-	-	-	1,675
Other receipts	444	-	717	1,123	14,106	492,217
Total receipts	444	50	717	1,123	14,106	1,473,510
Disbursements:						
Personal services	-	-	-	-	-	390,339
Supplies	18	-	1,045	1,664	-	7,897
Other services and charges	800	1,135	-	-	1,900	341,326
Capital outlay	-	5,920	-	-	-	3,337,997
Other disbursements	-	-	-	-	-	340,120
Total disbursements	818	7,055	1,045	1,664	1,900	4,417,679
Excess (deficiency) of receipts over disbursements	(374)	(7,005)	(328)	(541)	12,206	(2,944,169)
Cash and investments - ending	\$ 1,184	\$ 826	\$ 1,435	\$ 28,442	\$ 32,466	\$ 1,838,238

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

	Operating	Rainy Day Fund	LIRF	PLAC/Evergreen	BIRF	Gift Fund-General Donations for Expansion	Gift Fund Toyota
Cash and investments - beginning	\$ 850,590	\$ 91,190	\$ 26,155	\$ 28	\$ 41,794	\$ 151,343	\$ 5,987
Receipts:							
Taxes	921,818	-	-	-	-	-	-
Intergovernmental receipts	59,971	-	-	-	-	-	-
Charges for services	7,828	-	-	-	-	-	-
Fines and forfeits	3,102	-	-	-	-	-	-
Other receipts	3,888	840	-	-	443,760	2,309	-
Total receipts	996,607	840	-	-	443,760	2,309	-
Disbursements:							
Personal services	348,453	-	-	-	-	-	-
Supplies	6,552	-	-	-	-	9	-
Other services and charges	123,082	-	-	60	-	719	3,225
Debt service - principal and interest	-	-	-	-	269,745	-	-
Capital outlay	64,106	-	-	-	-	383	1,769
Other disbursements	309,683	-	-	-	-	144,723	-
Total disbursements	851,876	-	-	60	269,745	145,834	4,994
Excess (deficiency) of receipts over disbursements	144,731	840	-	(60)	174,015	(143,525)	(4,994)
Cash and investments - ending	<u>\$ 995,321</u>	<u>\$ 92,030</u>	<u>\$ 26,155</u>	<u>\$ (32)</u>	<u>\$ 215,809</u>	<u>\$ 7,818</u>	<u>\$ 993</u>

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

	Construction	CARES Act Mini-grant	Payroll	Petty Cash	Cash Change	State Technology Grant Fund	Gift Fund
Cash and investments - beginning	\$ 509,728	\$ -	\$ -	\$ 70	\$ 30	\$ 386	\$ 96,584
Receipts:							
Taxes	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	983	1,493	74,926	-	-	3,783	130
Total receipts	983	1,493	74,926	-	-	3,783	130
Disbursements:							
Personal services	-	-	76,603	-	-	-	-
Supplies	-	-	-	-	-	-	84
Other services and charges	4,311	1,493	-	-	-	3,863	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	366,268	-	-	-	-	-	41
Other disbursements	-	-	-	-	-	-	1,500
Total disbursements	370,579	1,493	76,603	-	-	3,863	1,625
Excess (deficiency) of receipts over disbursements	(369,596)	-	(1,677)	-	-	(80)	(1,495)
Cash and investments - ending	\$ 140,132	\$ -	\$ (1,677)	\$ 70	\$ 30	\$ 306	\$ 95,089

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

	Children's Room Gift Fund	Automation Gift Fund	Genealogy Donation Fund	Genealogy Gift Fund	Mc Cullough Endowment Fund	Totals
Cash and investments - beginning	\$ 1,184	\$ 826	\$ 1,435	\$ 28,442	\$ 32,466	\$ 1,838,238
Receipts:						
Taxes	-	-	-	-	-	921,818
Intergovernmental receipts	-	-	-	-	25,696	85,667
Charges for services	-	-	-	-	-	7,828
Fines and forfeits	-	-	-	-	-	3,102
Other receipts	873	1,117	421	1,073	423	536,019
Total receipts	<u>873</u>	<u>1,117</u>	<u>421</u>	<u>1,073</u>	<u>26,119</u>	<u>1,554,434</u>
Disbursements:						
Personal services	-	-	-	-	-	425,056
Supplies	549	65	1,388	726	2,894	12,267
Other services and charges	1,405	-	-	-	7,258	145,416
Debt service - principal and interest	-	-	-	-	-	269,745
Capital outlay	-	-	188	-	588	433,343
Other disbursements	-	-	-	-	-	455,906
Total disbursements	<u>1,954</u>	<u>65</u>	<u>1,576</u>	<u>726</u>	<u>10,740</u>	<u>1,741,733</u>
Excess (deficiency) of receipts over disbursements	<u>(1,081)</u>	<u>1,052</u>	<u>(1,155)</u>	<u>347</u>	<u>15,379</u>	<u>(187,299)</u>
Cash and investments - ending	<u>\$ 103</u>	<u>\$ 1,878</u>	<u>\$ 280</u>	<u>\$ 28,789</u>	<u>\$ 47,845</u>	<u>\$ 1,650,939</u>

(This page intentionally left blank.)

OTHER INFORMATION

PRINCETON-PATOKA TOWNSHIP PUBLIC LIBRARY  
 SCHEDULE OF LEASES AND DEBT  
 December 31, 2021

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Governmental activities:			
General obligation bonds	Expansion	\$ 4,365,000	\$ 180,000
Totals		<u>\$ 4,365,000</u>	<u>\$ 180,000</u>

PRINCETON-PATOKA TOWNSHIP 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	\$ 50,000
Buildings	317,216
Improvements other than buildings	20,000
Machinery, equipment, and vehicles	15,938
Construction in progress	5,085,254
Books and other	<u>1,784,264</u>
Total governmental activities	<u>7,272,672</u>
Total capital assets	<u><u>\$ 7,272,672</u></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/>.