



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
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January 5, 2023

To: The Officials of Tippecanoe County Contractual Library
Tippecanoe County Contractual Library
627 South Street
Lafayette, IN 47901

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of Tippecanoe County Contractual Library. We have reviewed the audit report opined upon by Crowe LLP, Independent Public Accountants, for the period January 1, 2019 to December 31, 2020. Per the *Independent Auditor's Report*, due to inadequacy of accounting records for the period January 1, 2019 to December 31, 2020, Crowe LLP, was unable to obtain sufficient appropriate audit evidence to provide a basis for an opinion and accordingly did not express an opinion on the financial statements. Please refer to the Basis for Disclaimer of Opinion paragraph of the *Independent Auditor's Report* on Page 3 for further detail.

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

In addition to the report presented herein, a Supplemental Report for Tippecanoe County Contractual 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.

Tammy R. White, CPA
Deputy State Examiner

TIPPECANOE COUNTY CONTRACTUAL LIBRARY
Tippecanoe County, Indiana

FINANCIAL STATEMENTS
December 31, 2019 and 2020

TIPPECANOE COUNTY CONTRACTUAL LIBRARY
Tippecanoe County, Indiana

FINANCIAL STATEMENTS
December 31, 2019 and 2020

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TIPPECANOE COUNTY CONTRACTUAL LIBRARY
SCHEDULE OF OFFICIALS (Unaudited)
December 31, 2019, 2020

<u>Office</u>	<u>Official</u>	<u>Term</u>
County Librarian	Jos N. Holman	01-01-19 to 12-31-20
Treasurer	David Lahr	01-01-19 to 12-31-20
President of the Library Board	Gail Summers	01-01-20 to 12-31-20
	Lora Goonewardene	01-01-19 to 12-31-19

INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance
Tippecanoe County Contractual Library
Tippecanoe County, Indiana

Report on the Financial Statements

We were engaged to audit the accompanying statements of receipts, disbursements, and cash and investment balances of Tippecanoe County Contractual Library (the Library) as of and for the years ended December 31, 2019 and 2020, and the related notes (the financial statements).

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6) as described in Note 1. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matters described in the *Basis for Disclaimer of Opinion on the Regulatory Basis of Accounting* paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the Regulatory Basis of Accounting.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

Except for the matter described in the *Basis for Disclaimer of Opinion on the Regulatory Basis of Accounting* paragraph, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our adverse opinion on U.S. Generally Accepted Accounting Principles.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 to the financial statements, the Library prepares its financial statements on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the Library as of December 31, 2019 and 2020, or changes in net position or cash flows thereof for the years then ended.

Basis for Disclaimer of Opinion on Regulatory Basis of Accounting

The Library did not properly reconcile the accounting records with the depository balances. Unexplained material variances existed when attempting to reconcile the Library's accounting records with the depository balances as of January 1, 2019. Financial reports obtained from the Library's accounting software were determined to be unreliable due to numerous inconsistencies. As a result of these matters, we were unable to determine whether any adjustments might have been necessary with respect to the receipts, disbursements, and cash and investments balances in the financial statements.

Disclaimer of Opinion on Regulatory Basis of Accounting

Because of the significance of the matters described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matters

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying Schedule of Officials and Supplementary Information Schedules are presented for purposes of additional analysis and are not a required part of the financial statements. The information has not been subjected to the auditing procedures applied in the audits of the financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Crowe LLP
Crowe LLP

Indianapolis, Indiana
December 28, 2022

TIPPECANOE COUNTY CONTRACTUAL LIBRARY
STATEMENTS OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES
REGULATORY BASIS
For the Years Ended December 31, 2019 and 2020

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-19	Receipts	Disbursements	12-31-19	Receipts	Disbursements	12-31-20
Cash-Operating	\$ 3,141,982	\$ 5,249,100	\$ 7,260,738	\$ 1,130,344	\$ 5,338,517	\$ 4,619,908	\$ 1,848,953
Operating Investment Fund	-	2,000,000	500,000	1,500,000	1,464	-	1,501,464
Levy Excess Fund	-	10,586	-	10,586	-	-	10,586
Rainy Day	1,437,265	-	1,000,000	437,265	-	-	437,265
Rainy Day Investment Fund	-	1,000,000	-	1,000,000	976	-	1,000,976
Lirf	606,443	-	-	606,443	20,000	-	626,443
Construction 2015	23,593	-	-	23,593	-	-	23,593
Construction 2018	4,401,395	1,504,343	5,875,975	29,763	2,055,000	2,058,159	26,604
Construction 2018 Investment Fund	-	3,000,000	1,000,000	2,000,000	-	2,000,000	-
Standard Oil	-	278,191	412	277,779	-	-	277,779
Gift	89,545	68	1,226	88,387	642,072	36,778	693,681
Swezey	35,624	-	-	35,624	-	-	35,624
Gregory	13,442	-	-	13,442	-	-	13,442
Browne	1,178	-	-	1,178	-	-	1,178
Mental Hlth	869	-	-	869	-	-	869
Pefcu Read Aloud	4,518	-	1,430	3,088	-	1,220	1,868
Plac	257	260	195	322	65	65	322
Birf	335,482	536,075	747,251	124,306	552,802	660,113	16,995
Totals	\$ 10,091,593	\$ 13,578,623	\$ 16,387,227	\$ 7,282,989	\$ 8,610,896	\$ 9,376,243	\$ 6,517,642

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

TIPPECANOE COUNTY CONTRACTUAL LIBRARY
NOTES TO FINANCIAL STATEMENTS
December 31, 2019 and 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity: The Tippecanoe County Contractual Library (“the Library”) was established under the laws of the State of Indiana. The Library operates under an appointed governing board.

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

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

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

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

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

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

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

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

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

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

(Continued)

TIPPECANOE COUNTY CONTRACTUAL LIBRARY
NOTES TO FINANCIAL STATEMENTS
December 31, 2019 and 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

Supplies. Amounts disbursed for articles and commodities that are entirely consumed and materially altered when used and/or show rapid depreciation after use for a short period of time. Examples of supplies include office supplies, operating supplies, and repair and maintenance supplies.

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

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

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

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

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

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

NOTE 2 - BUDGETS

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

(Continued)

TIPPECANOE COUNTY CONTRACTUAL LIBRARY
NOTES TO FINANCIAL STATEMENTS
December 31, 2019 and 2020

NOTE 3 - PROPERTY TAXES

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

NOTE 4 - DEPOSITS AND INVESTMENTS

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

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

NOTE 5 - RISK MANAGEMENT

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

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third-party. The establishment of a self-insurance fund allows the Library to set aside money for claim settlements. The self-insurance fund would be included in the financial statements. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks. The Library purchased various insurance premiums for the years under audit and thus did not require a self-insurance fund.

NOTE 6 - PENSION PLAN

A. Public Employees' Retirement Fund

Plan Description

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

(Continued)

TIPPECANOE COUNTY CONTRACTUAL LIBRARY
NOTES TO FINANCIAL STATEMENTS
December 31, 2019 and 2020

NOTE 6 - PENSION PLAN (Continued)

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

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

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

Financial Report

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

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

Contributions

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

NOTE 7 - SUBSEQUENT EVENTS

In December 2021, the Library issued general obligation bonds in the amount of \$5,575,000 to fund the renovation of the downtown library branch, including the purchase of equipment and technological upgrades.

SUPPLEMENTAL SCHEDULES (Unaudited)

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

	<u>Cash-Operating</u>	<u>Operating Investment Fund</u>	<u>Levy Excess Fund</u>	<u>Rainy Day</u>	<u>Rainy Day Investment Fund</u>	<u>Lirf</u>	<u>Construction 2015</u>	<u>Construction 2018</u>	<u>Construction 2018 Investment Fund</u>	<u>Standard Oil</u>
Cash and investments - beginning	\$ 3,141,982	\$ -	\$ -	\$ 1,437,265	\$ -	\$ 606,443	\$ 23,593	\$ 4,401,395	\$ -	\$ -
Receipts:										
Taxes	4,710,672	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	477,449	-	10,586	-	-	-	-	-	-	-
Charges for services	54,944	-	-	-	-	-	-	-	-	-
Other receipts	6,035	2,000,000	-	-	1,000,000	-	-	1,504,343	3,000,000	278,191
Total receipts	<u>5,249,100</u>	<u>2,000,000</u>	<u>10,586</u>	<u>-</u>	<u>1,000,000</u>	<u>-</u>	<u>-</u>	<u>1,504,343</u>	<u>3,000,000</u>	<u>278,191</u>
Disbursements:										
Personal services	3,108,978	-	-	-	-	-	-	-	-	-
Supplies	42,814	-	-	-	-	-	-	-	-	-
Other services and charges	919,443	-	-	-	-	-	2,860,825	-	-	412
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	786,823	-	-	-	-	-	15,150	-	-	-
Other disbursements	2,402,680	500,000	-	1,000,000	-	-	3,000,000	1,000,000	-	-
Total disbursements	<u>7,260,738</u>	<u>500,000</u>	<u>-</u>	<u>1,000,000</u>	<u>-</u>	<u>-</u>	<u>5,875,975</u>	<u>1,000,000</u>	<u>1,000,000</u>	<u>412</u>
Excess (deficiency) of receipts over disbursements	<u>(2,011,638)</u>	<u>1,500,000</u>	<u>10,586</u>	<u>(1,000,000)</u>	<u>1,000,000</u>	<u>-</u>	<u>-</u>	<u>(4,371,632)</u>	<u>2,000,000</u>	<u>277,779</u>
Cash and investments - ending	<u>\$ 1,130,344</u>	<u>\$ 1,500,000</u>	<u>\$ 10,586</u>	<u>\$ 437,265</u>	<u>\$ 1,000,000</u>	<u>\$ 606,443</u>	<u>\$ 23,593</u>	<u>\$ 29,763</u>	<u>\$ 2,000,000</u>	<u>\$ 277,779</u>

(Continued)

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

	<u>Gift</u>	<u>Swezey</u>	<u>Gregory</u>	<u>Browne</u>	<u>Mental Hlth</u>	<u>Pefcu Read Aloud</u>	<u>Plac</u>	<u>Birf</u>	<u>Totals</u>
Cash and investments - beginning	\$ 89,545	\$ 35,624	\$ 13,442	\$ 1,178	\$ 869	\$ 4,518	\$ 257	\$ 335,482	\$ 10,091,593
Receipts:									
Taxes	-	-	-	-	-	-	-	528,471	5,239,143
Intergovernmental receipts	-	-	-	-	-	-	-	7,604	495,639
Charges for services	-	-	-	-	-	-	260	-	55,204
Other receipts	68	-	-	-	-	-	-	-	7,788,637
Total receipts	68	-	-	-	-	-	260	536,075	13,578,623
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	3,108,978
Supplies	-	-	-	-	-	1,087	-	-	43,901
Other services and charges	-	-	-	-	-	245	-	750	3,781,675
Debt service - principal and interest	-	-	-	-	-	-	-	746,501	746,501
Capital outlay	1,226	-	-	-	-	98	-	-	803,297
Other disbursements	-	-	-	-	-	-	195	-	7,902,875
Total disbursements	1,226	-	-	-	-	1,430	195	747,251	16,387,227
Excess (deficiency) of receipts over disbursements	(1,158)	-	-	-	-	(1,430)	65	(211,176)	(2,808,604)
Cash and investments - ending	\$ 88,387	\$ 35,624	\$ 13,442	\$ 1,178	\$ 869	\$ 3,088	\$ 322	\$ 124,306	\$ 7,282,989

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

	Cash-Operating	Operating Investment Fund	Levy Excess Fund	Rainy Day	Rainy Day Investment Fund	Lirf	Construction 2015	Construction 2018	Construction 2018 Investment Fund	Standard Oil
Cash and investments - beginning	\$ 1,130,344	\$ 1,500,000	\$ 10,586	\$ 437,265	\$ 1,000,000	\$ 606,443	\$ 23,593	\$ 29,763	\$ 2,000,000	\$ 277,779
Receipts:										
Taxes	4,869,239	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	428,388	-	-	-	-	-	-	-	-	-
Charges for services	26,668	-	-	-	-	-	-	-	-	-
Other receipts	14,222	1,464	-	-	976	20,000	-	2,055,000	-	-
Total receipts	5,338,517	1,464	-	-	976	20,000	-	2,055,000	-	-
Disbursements:										
Personal services	2,863,370	-	-	-	-	-	-	-	-	-
Supplies	70,538	-	-	-	-	-	-	4,700	-	-
Other services and charges	827,274	-	-	-	-	-	-	1,792,046	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	691,493	-	-	-	-	-	-	261,413	-	-
Other disbursements	167,233	-	-	-	-	-	-	-	2,000,000	-
Total disbursements	4,619,908	-	-	-	-	-	-	2,058,159	2,000,000	-
Excess (deficiency) of receipts over disbursements	718,609	1,464	-	-	976	20,000	-	(3,159)	(2,000,000)	-
Cash and investments - ending	\$ 1,848,953	\$ 1,501,464	\$ 10,586	\$ 437,265	\$ 1,000,976	\$ 626,443	\$ 23,593	\$ 26,604	\$ -	\$ 277,779

(Continued)

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

	<u>Gift</u>	<u>Swezey</u>	<u>Gregory</u>	<u>Browne</u>	<u>Mental Hlth</u>	<u>Pefcu Read Aloud</u>	<u>Plac</u>	<u>Birf</u>	<u>Totals</u>
Cash and investments - beginning	\$ 88,387	\$ 35,624	\$ 13,442	\$ 1,178	\$ 869	\$ 3,088	\$ 322	\$ 124,306	\$ 7,282,989
Receipts:									
Taxes	-	-	-	-	-	-	-	544,989	5,414,228
Intergovernmental receipts	-	-	-	-	-	-	-	7,723	436,111
Charges for services	-	-	-	-	-	-	65	-	26,733
Other receipts	<u>642,072</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>90</u>	<u>2,733,824</u>
Total receipts	<u>642,072</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>65</u>	<u>552,802</u>	<u>8,610,896</u>
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	2,863,370
Supplies	697	-	-	-	-	-	-	-	75,935
Other services and charges	6,907	-	-	-	-	-	-	1,125	2,627,352
Debt service - principal and interest	-	-	-	-	-	-	-	658,988	658,988
Capital outlay	19,319	-	-	-	-	1,220	-	-	973,445
Other disbursements	<u>9,855</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>65</u>	<u>-</u>	<u>2,177,153</u>
Total disbursements	<u>36,778</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,220</u>	<u>65</u>	<u>660,113</u>	<u>9,376,243</u>
Excess (deficiency) of receipts over disbursements	<u>605,294</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,220)</u>	<u>-</u>	<u>(107,311)</u>	<u>(765,347)</u>
Cash and investments - ending	<u>\$ 693,681</u>	<u>\$ 35,624</u>	<u>\$ 13,442</u>	<u>\$ 1,178</u>	<u>\$ 869</u>	<u>\$ 1,868</u>	<u>\$ 322</u>	<u>\$ 16,995</u>	<u>\$ 6,517,642</u>

TIPPECANOE COUNTY CONTRACTUAL LIBRARY
 SCHEDULE OF LEASES AND DEBT
 December 31, 2020

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
<u>Type</u>	<u>Purpose</u>		
Governmental Activities			
General Obligation Bonds	2018	\$ 4,340,000	\$ 469,931
Totals		\$ 4,340,000	\$ 469,931

TIPPECANOE COUNTY CONTRACTUAL LIBRARY
OTHER REPORT
December 31, 2020

The reports presented herein were prepared in addition to another official report prepared for the Library as listed below:

Indiana State Board of Accounts Compliance Examination of the Tippecanoe County Contractual Library.

The above report contains the results of the compliance examination as required by the Indiana State Board of Accounts' *Accounting and Uniform Compliance Guidelines Manual For Libraries*.

TIPPECANOE COUNTY CONTRACTUAL LIBRARY
EXIT CONFERENCE
December 31, 2019 and 2020

The contents of this report were discussed on December 28, 2022 with Jos N. Holman, County Librarian, Loretta Carter, Controller, and David Lahr, Treasurer.