

ALLEN COUNTY PUBLIC LIBRARY

A Component
Unit of
Allen County
Fort Wayne,
Indiana



**Annual Comprehensive
Financial Report
*for the Fiscal Year Ended
December 31, 2021***



Allen County Public Library

A Component Unit of Allen County
Fort Wayne, Indiana

Annual Comprehensive Financial Report
for the Fiscal Year Ended December 31, 2021

Prepared by:
David K. Sedestrom
Treasurer
Chief Financial Officer

ALLEN COUNTY PUBLIC LIBRARY

ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the Fiscal Year Ended December 31, 2021

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INTRODUCTORY SECTION



The Allen County Public Library is a service institution. It seeks to inform, educate and culturally enrich the entire community by providing books and other library materials, facilities and professional services for free use by all residents.



ALLEN COUNTY PUBLIC LIBRARY

900 Library Plaza | Fort Wayne, Indiana 46802 | Susan P. Baier, Director

July 26, 2022

To the Citizens of Allen County and the Trustees of the ALLEN COUNTY PUBLIC LIBRARY:

As Treasurer of the Allen County Public Library (Library), I am pleased to submit to you the Annual Comprehensive Financial Report (ACFR) of the Library, a component unit of Allen County, for the fiscal year ended December 31, 2021. This ACFR is presented in conformity with generally accepted accounting principles (GAAP) as applicable to units of government.

Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the Library. To the best of our knowledge the enclosed information is accurate in all material respects and will enable the citizens of Allen County to gain a fuller understanding of the financial affairs of the Library.

The Library is required to undergo an annual single audit of its federal assistance programs in conformity with the provisions of the Single Audit Act of 1984 and the 1996 Amendments and the U.S. Office of Management and Budget Circular A-133 Audits of States, Local Governments, and Non-Profit Organizations. Information related to this single audit and the independent auditor's reports on the internal controls and compliance with applicable laws and regulations are presented in a separately issued document.

THE REPORTING ENTITY

This report includes all funds of the Library and its component units. The Library is established under the laws of the State of Indiana. It is governed by a seven-member Board of Trustees appointed by various bodies of elected officials. Two trustees are appointed by the Allen County Commissioners. Two trustees are appointed by the Allen County Council. Two trustees are appointed by the Fort Wayne Community Schools. One trustee is appointed by three other school districts acting together. These three districts are: East Allen County Schools, Northwest Allen County Schools, and Southwest Allen County Schools. Each trustee is appointed to a four-year term and the terms are staggered so no more than two terms expire in any year. The Board levies its own taxes, adopts its own resolutions having the effect of local law governing library matters, and issues its own general obligation debt. The appointments are non-authoritative in nature with no continuing linkage between the various appointing authorities and the appointees.

Current legislation now requires that if the percentage increase of a subsequent year expense budget is greater than the State determined amount property tax assessment may increase over the previous year, the budget must be reviewed and approved by the appropriate fiscal body. In the library's case, this fiscal body is the Allen County Council. Because of this fiscal dependency and accountability, as well as the fact that the County appoints the majority of the trustees, the library is considered a component unit of Allen County. The boundaries of the taxing district are effectively defined to include all of Allen County, Indiana.

For financial reporting purposes, under GASB 14 the Library is an "other stand-alone government". An entity of this type applies the provisions of GASB 14 as if it were a primary government. The financial data of two component units have been included based on criteria established by GAAP. The Allen County Public Library Building Corporation is reported as a blended component unit based on the existence of the special financing relationship with the Library. It was created by the Library Board of Trustees for the sole purpose of financing library buildings and improvements. The Allen County Public Library Foundation is included based on the ability of the Library trustees to appoint a voting majority of the Foundation board and create at least the appearance of control and financial benefit. The Foundation exists for the benefit of the Library and is reported as a discretely presented component unit.

The Library system serves a population of approximately 388,000 residents of Allen County. In addition, many residents of neighboring communities as well as persons from throughout the United States and Canada visit our facilities each year. The Library operates a main library, thirteen branches and the Data Center which houses the Information Technology Services and Technical Services departments. The main library, nine branches, and the Data Center are located within the City of Fort Wayne while four branches are located in other cities and towns.

ECONOMIC CONDITION

The Library district is located in northeastern Indiana, approximately 125 miles northeast of Indianapolis. Fort Wayne is the second largest city in the state and serves as an economic hub for the area. The economy is diverse as exhibited by the lists of principal employers and principal taxpayers in the statistical section. Unemployment rates are in-line with national averages but the cost of living remains comparatively modest. Allen County is the largest county in the state in terms of area. The west central part of the county is dominated by the City of Fort Wayne with about 2/3 of the county's population. The eastern half of the county is largely agricultural with several small towns. General Motors located a state-of-the-art light truck plant in the southwestern part of the county in the mid-80's that generates considerable economic impetus from related activities. As with many mid-west communities that have had a traditional manufacturing base, there has been a steady movement towards more intellectual and service oriented industries and the outlook for the future looks to be stable with continued modest growth. For quite a few years, the assessed valuation for the county grew consistently in the two to five percent range.

New home construction has traditionally been strong enough in the suburban areas surrounding Fort Wayne to more than offset assessed valuation decreases in our urban areas. In 2003, though, the State implemented a new valuation method that essentially reassessed all real property at a market based value. This resulted in a 42% jump in the assessed value for real property in Allen County. In 2004, further State legislation went into effect which removed personal property from the assessed value figures. The result of this change was a 1.9% decrease in total Allen County assessed value from 2004 to 2005. For the years 2005 through 2008, economic and housing growth patterns returned to an upward movement with 2008 showing an approximate increase in assessed values of 3.8%. During the heart of the 2009 economic recession the region was hit hard resulting in record high unemployment rates, income losses, and an approximate 16.1% decrease in assessed values. However, starting in 2010 and continuing for a nine-year stretch thru 2020, the economy and the assessed values had steady upward growth. As with all of the United States, the 2020 COVID-19 pandemic brought a downturn to the economy of Indiana and the Allen County region with peak unemployment rates hitting close to 20% in April of that year. However, Indiana, being a predominantly manufacturing based State was able to rebound from this recession very quickly with State and regional reports showing Indiana at December 2021 had gained back and had exceeded the financial position it was in at the end of 2019. This fact was solidified by the increase of total assessed values for the County in 2021 increasing by a robust 7.3%.

MAJOR INITIATIVES

The Library is a service institution. It seeks to inform, educate, and culturally enrich the entire community by providing books and other library materials, facilities, technology connectivity, and professional services for free use by all residents. Meeting the information needs of our constituency is an ongoing challenge. An already busy library system continues to become progressively busier. In 2004, a milestone was achieved when total circulation surpassed the five-million mark. However, growth keeps accelerating with the six-million circulation mark reached by the end of 2007, seven-million reached in 2009, and eight-million by 2011. By the end of 2013, 10 million circulations and 2015 brought the highest circulation number of over 13.7 million. Since 2015, the impact of digital format borrowing, such as e-books and video/music downloads, continues to alter how the library customers use the materials by reducing the actual borrowings of materials and increasing the accessing of electronic sources. During 2020, the COVID-19 pandemic impacts resulted in dramatic changes to the library operations which continued into 2021. The Library was forced to close to all patrons for approximately 3 months in 2020 and then to operate under restricted access and service levels for the remainder of the year. Operations improved in 2021 but on-site programming and indoor events continued to be restricted in 2021. As such, circulation totals that in 2019 were over 10.3 million items dropped to just 3.15 million items in 2020. Circulation numbers increased in 2021 to 3.6 million. The Allen County Public Library continues to rank in the top ten in system-wide circulation per capita and is consistently rated as one of the premier public libraries in the nation by numerous national public library rating groups.

The Convention and Visitors Bureau continues to name the Allen County Public Library as one of the top tourist attractions in Northeast Indiana. The Library's Fred J. Reynolds Historical Genealogy Department collection continues to garner top rankings for genealogical research. The collection, which is the largest of any public library, is the second largest genealogy library in the world.

Starting in the mid-1980s a number of initiatives and projects have greatly influenced the way we serve our public. 1986 marked the kickoff of a library automation project that placed all of our circulation activity and substantially all of our card catalog holdings on an automated system. In late 1990 we began using the circulation side of the system with staff use of the catalog. In August 1991, we took that step that will forever change the relationship between our public and the Library's holdings when we opened for public use the Online Public Access Catalog (OPAC) giving patrons access to more than 3.5 million computer-stored information items by end of 2006. Now a patron in any of our 14 buildings could know the availability of any item in any other facility and have it delivered to the location of their choice. In April of 1992 we implemented dial-up access to the OPAC. Now from the comfort of home or office, or actually anywhere one can access the Internet, our worldwide patrons can search our catalog. In 1994 we established our own link with the Internet, and in 1995 we were an integral part of a cooperative effort to establish a Fort Wayne Area InfoNet. In October 1995 our first public access Internet workstations were installed at the Main Library and today over 800 workstations are available to the public for internet and other technology services throughout the library system and in 2006 we implemented wireless connectivity throughout our library system. Finally, in 2018, the Library began the conversion process to a new automated integrated library system (OCLC-WISE) to replace the current system from the 1990's. The new WISE system integrates a comprehensive set of library management tools, from collection management to marketing, and offers the library customer greater capabilities to enhance their library experience. The conversion to the new WISE system was completed by late 2019.

In 1989 we embarked on a capital improvement project that touched all of our fourteen facilities and took nearly three years to complete. We expanded into two fast-growing parts of the district by building two new branches, Aboite and Dupont. At that point, these quickly became our second and third busiest branches. We demolished and replaced our Tecumseh branch, doubled the size of our New Haven branch, relocated our Woodburn branch and renovated to some extent every building in the system. Wheelchair accessibility was a significant provision in each renovation. In 1996, we expanded the size of Dupont Branch (new in 1990) by approximately 50% and added online service capacity.

In 1997, a space planning study began with the goal of ensuring that the Allen County Public Library facilities have adequate space to serve our community at the highest standard of excellence for at least the next twenty years. By the end of the year 2000, substantially all of the initial studies and preliminary engineering investigations were completed with the goal being to replace six existing branches with new buildings,

renovate and expand five other branches and the main library, add a new data center to house all systems and technical services functions, and make appropriate improvements at all other branches to ensure that they are designed and equipped to provide optimal service.

The plans for this multi-million dollar project were unveiled to the public in April of 2001. This was followed by 15 public open-house meetings throughout the county over the next 6 weeks to gather public opinion and input on the proposed project. After successfully completing the Indiana State petition process used for public debt issues, the first bonds were issued in December of 2001 in the amount of \$11,445,000. A second series of bonds in the amount of \$34,000,000 was issued in May of 2002 and a third series was issued in December of 2003 in the amount of \$12,480,000. The final series of bonds were issued in June of 2004 in the amount of \$31,470,000.

The Library has taken advantage of favorable interest rates three times since the expansion related bonds were issued in order to lower the total outstanding debt. The first refinancing took place in 2005 when the Library refinance \$31,040,000 of 2002 first mortgage bonds which resulted in a net savings of over \$1.4 million in bond debt service payments to the taxpayers of Allen County. In 2012, favorable interest rates allowed the Library to refinance a portion (\$9,375,000) of the 2003 first mortgage bonds and save the taxpayers an additional \$283,000 over the next (final) three years of bond payments. Finally, in 2016 the Library refinanced \$29,375,000 of 2005 first mortgage bonds which resulted in saving the taxpayers over \$2.7 million on the remaining six years of bond payments.

After nearly ten years from start to finish, the grand opening ceremonies for Main Library were held in January 2007 and concluded this multi-year expansion program that has dramatically enhanced the library facilities, as well as, the offerings and experiences for our patrons.

Starting in 2017 and concluding in 2018, a comprehensive facilities and equipment condition assessment study was performed by outside consultants that reviewed all of the facilities of the library system examining the current status of building structure integrity, infrastructure (HVAC, plumbing, & electrical), surface and floorings, and land conditions. This included 20-year projections of replacement timing and costs that is now used for determining the annual capital expenditure budget.

Using this study as a base, in 2021, the library engaged another consultant firm to develop a facility master plan, later entitled the 2022 County-Wide Library Facilities Transformation Project. This plan is to provide a framework for decisions about how, when, and where investments in the physical spaces that support the library service deliveries will be made over time. To achieve this, the plan focused on a number of key elements including, but not limited to:

- The needs, wants, and aspirations of residents served by the system.
- Current and projected demographic trends

- Current location, size, and condition of facilities.
- The ability of facilities to support strategic library service goals.
- The near and long-term funding capacity to carry out the plan.

The process of the study has utilized extensive discovery, assessment, and engagement activities utilizing numerous staff and community engagement meetings focusing on visioning, analysis, and parameter settings. This extensive plan is to be unveiled to the public by April of 2022 and is anticipated to have a 10-year implementation window.

1992 marked the adoption of the first formal strategic plan for the Library. Many hours of staff work resulted in the adoption of a document that helped guide the Library for the next 25 years as it was reviewed and revised annually. In 2017 the Library embarked on the development of a new strategic plan that will guide decision making well into the 21st century. The plan is designed to be more of a living document, rather than a static model, allowing modifications and enhancements as demographic, economic, and social changes occur in our service area. The four main focus areas of the plan center around (1) promoting a culture of collaboration, leadership, and learning (2) enhancing community awareness and engagement (3) focusing on the library as a place that is welcoming with easy-to-use environments (4) providing innovative and adaptable content and services. 2004 marked the completion of a 10 year capital expenditure plan designed to guide the purchase, replacement, and repairs of the various capital assets of the Library. This plan is also reviewed and updated annually to ensure that all information and expenditure amounts are current and able to be funded with available resources.

As knowledge and information continue to grow exponentially, and more information is stored in remote, decentralized databanks, the average citizen is in danger of being cut off from many vital information sources. The Library is committed to giving our citizens access to knowledge and information in all forms, including sophisticated electronic media. The library collection not only includes the collection of books, government documents, magazines, sound recordings, books on tape, pamphlets, downloadable audio and e-books, and more, but also offers a host of electronic information data bases and other similar products. Our goal is to ensure that all residents of Allen County have access to needed information resources regardless of his or her ability to pay.

In 2009, the Lincoln Financial Foundation gave the collection from the Lincoln Museum of Fort Wayne, valued at over \$20 million, to the State of Indiana. In turn, the State selected the Allen County Public Library for the two dimensional objects and the Indiana State Museum for the three dimensional objects. The research collection, entitled the "Lincoln Collection in Indiana", is now housed at the Allen County Public Library. The collection is considered an incomparable repository and resource for information on the life and legacy of Abraham Lincoln and is extensively used by authors, scholars, TV producers, educators, students, Lincoln enthusiasts, and the general public.

In addition, the more than twenty thousand books and pamphlets, thousands of photographs, the extensive genealogical collections on the Hanks and Lincoln families, and other Lincoln-related documents, including many written or signed by Lincoln, are being digitized. While this digitization project will take a number of years to complete, many items have already been made available for on-line access.

In 2020, the Allen County Public Library, along with the Friends of the Lincoln Collection of Indiana, began work to create the Rolland Center for Lincoln Research. The Center opened to the public in late 2021 in the Main Library and highlights the thousands of amazing items in the Lincoln Collection through a combination of physical displays of the collection as well as digital interactive displays. This is not a typical museum experience. Instead, technology is used in such a way that individuals of varying abilities, ages, and knowledge levels are able to fully engage with the Collection. In addition, the Center also incorporates an expert-in-residence program. That expert may be a scholar, artist, or someone else who works with the materials in the Collection to further an understanding of Lincoln.

The Allen County Public Library is constantly striving to identify the ever-changing needs of our patrons and evolve our services to meet those needs. Libraries have traditionally been the repository of all forms of knowledge items such as books, magazines, databases, etc. and have been compared to a “supermarket” of knowledge. However, in recent years, we have adopted the view that perhaps the library should also contain aspects of a “kitchen” where not only are there ingredients, but also access to tools and other resources which can be utilized to create something with all this knowledge.

To that end, since 2012 the Library has been a leading local “maker space” provider, offering our patrons access to, and demonstrations of, high-tech sophisticated tools and software which would typically be too costly for an individual to afford. In 2014 the library completed constructing two “maker labs”, one at the Main Library and one at the Georgetown branch. These labs contain a sampling of maker equipment such as 3-D printers, vinyl cutters, sewing apparatuses, audio and visual recording and editing equipment which patrons can use to turn their ideas into tangible items.

FINANCIAL INFORMATION

Internal Controls. The management of the Library is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the Library are protected from loss, theft, or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and

(2) the valuation of costs and benefits requires estimates and judgments by management. In compliance with State directives, in 2016 the entire staff of the Library received training on internal controls and all new employees are required to complete this same training as part of their onboarding process.

Budgetary Controls. Budgetary controls are maintained in accordance with state statutes that require that funds be first appropriated before being expended. These controls relate to funds that receive tax revenue, currently the General Operating Fund, the Debt Service Fund, and Library Improvement Revolving Fund (LIRF), the Rainy Day Fund (now included as part of the General Fund for financial reporting purposes), and the Levy Excess Fund. When there are capital projects funds, those are budgeted on a project-length basis rather than an annual basis. The Library Board has the authority to transfer appropriations between major categories, or between lines within major categories, in the budget without seeking the approval of the Department of Local Government Finance (formerly the State Board of Tax Commissioners). In the event additional appropriations are needed during the year, and the Library can demonstrate there are funds available to support additional appropriations, the Library can apply to the Department of Local Government Finance for additional appropriations. The annual budgetary process as prescribed by Indiana law is as follows: Management prepares a budget resolution for action by the Board of Trustees in August. The budget is legally advertised and a public hearing is held in mid-September. The Board approves the budget in late September and it is then submitted to the Department of Local Government Finance who subsequently holds a final budget hearing between November and the end of year. The final budget order is then issued by December 31st. As mentioned previously, only if a requested budget exceeds the allowable State determined growth factor in property taxes over the previous year does this process then incorporate a review and approval by the Allen County Council which serves as the county fiscal body to the library.

Revenues. Libraries are heavily dependent on tax revenue. User fees, mainly from overdue fines, photocopying, and other miscellaneous revenues cannot be realistically expected to significantly reduce the tax dependency. The Library receives funding from auto and commercial vehicle excise taxes that are distributed based on the Library's portion of property tax levy relative to other local units. However, property taxes are the main funding source for the Library representing over 74% of the total general fund revenue budget in 2021. The Library has been under the effect of state-imposed property tax control mechanisms since 1973. Until 2002, the operative control was a standard five percent maximum increase on the property tax levy. However, in 2002, the Indiana General Assembly changed the maximum levy increase calculation to be based upon the 6-year average growth in state-wide non-farm personal income. While the legislature did include provisions allowing taxing entities in higher than average growth areas to apply for a special levy appeal, the effect of this change causes the of maximum amount of property tax levy an entity can collect to fluctuate with the economic conditions of the state. In 2007 the General Assembly passed legislation, which subsequently became an amendment to

the Indiana Constitution in 2010, placing further restrictions on property tax collections by incorporating caps on the total amount of property tax that can be collected from property owners based on a percentage of their assessed property values. As mentioned in the Economic Conditions section, the recession has caused a significant decrease in the assessed values of real property in the library taxing district. The result is that as property values decrease, the caps on how much tax can be collected become more and more significant. The amount of uncollectible property tax revenue due to the caps was approximately \$2.099 million in 2021. That figure is currently estimated to decrease to approximately \$1.918 million in 2022 and then to continue to decrease in 2023 to approximately \$1.8 million as strong property values in the county offset budget growths. While property values continue to grow, the Library must continue to take adequate steps to ensure a balanced budget for the upcoming years. As such, the effects of these caps will continue to restrict the delivery of programs and services.

The Common Council of the City of Fort Wayne controls local county income tax decisions because the City has more than half of the total population of Allen County. In 2016, the total local income tax rate of 1.35% was distributed as 0.6% for general certified shares (where the Library's portion of the income tax collection comes from), 0.4% for economic development initiatives, 0.25% for property tax relief, and 0.1% dedicated to funding public safety operations and initiatives.

Fund Balances. Because property tax revenues are received late in each six-month period while expenditures are spread more evenly over the period, it is usually necessary for entities to enter the short-term debt market in order to pay for current operating expenditures. However, the policy of the Library is to maintain sufficient balances in the combined General, Rainy Day, and Library Improvement Reserve (LIRF) funds to meet the expenditure needs during these six-month periods. This balance, combined with other miscellaneous revenue receipts and good cash and investment management practices, has allowed the library to avoid any short-term cash flow borrowings for over 21 years. The fund balance in the Debt Service fund at December 31st is adequate to service the payments that are due in January. This will be the final payment on outstanding bonds so no additional tax receipts are expected in this fund. The fund balance in the special revenue funds are related to the Cable Access Television fund, the Gift fund, the Levy Excess fund, and the Employee Activity fund. Formerly, the Rainy Day fund was included in this category, however, starting in 2021, the Rainy Day fund activity and balances are combined with the General Fund for financial statement reporting purposes. Also starting in 2021, the Employee Activity fund is now included in the special revenue funds category. The activity and balances of this fund were formerly reported as a separate fiduciary fund. However, it was determined that due to the lack of an official trust agreement, that a custodial fund was an incorrect classification. The fund balance in the Capital Projects fund represents the Library Improvement Reserve Fund (LIRF). The nature of the LIRF fund is that it serves as a reserve for expenditures of a capital nature not provided for in the general fund. In addition, because recent changes in State legislation makes the issuance of debt more difficult for taxing entities, maintenance and reasonable construction will likely use funding within LIRF rather than bonding.

No authority in state statute exists for a separate tax levy for this fund, so this fund may only increase by transferring money from the General fund.

Pensions. The Library does not manage any pension trust funds. Library employees participate in the Public Employees Retirement Fund (PERF), part of the statewide Indiana Public Employee Retirement System (INPRS). Employees contribute three percent of gross wages and the Library contributes an actuarially determined amount (11.2% for 2021). Under state law, a governmental unit may choose to pay the employee portion, and the Library has elected to pay that portion. Both the employee and employer contributions are remitted to INPRS on a per-payroll basis.

Risk Management. In 2010, it was decided that (beginning in 2011) for cost savings and control purposes, the Library would fund its group health costs and related services, such as reinsurance, administrative fees, etc. through a self-funding process. With this type of structure, instead of purchasing a group health insurance policy from an insurance provider and paying monthly premiums, the Library sets aside revenues generated from both employer and employee assessments into a separate fund and pays for the related costs directly from those funds. This fund was established in 2011 as an internal service fund (proprietary) and the net position in this fund represents the net revenues over expenses at the end of the year. The long-term goal of this self-insurance fund is to increase the fund balance to a point where sufficient available funds exist to allow stable employee premium assessments rather than having those assessments subject to the volatility inherent with health care cost. To that end, at the end of 2021, the library is maintaining that goal by having a net position of the fund equaling approximately 158% of expected operating costs.

Please refer to the Management Discussion and Analysis for further information about various aspects of the Library's financial activities for 2021 including analysis of assets, revenues, expenditures, capital projects, debt administration, and risk management. In addition, the notes to the financial statements, which follow the combined financial statements, contain additional information and are an integral part of the statements.

OTHER INFORMATION

Independent Audit. In 2021, the Library was audited by Crowe LLP. Their report is included in the financial section of this report. The Allen County Public Library Foundation (a discretely presented component unit) is audited by the accounting firm of Dulin, Ward, & DeWald, Inc. Crowe LLP relied on the work of the other auditors in issuing their opinion.

Certificate of Achievement. The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Allen County Public Library for its annual comprehensive financial report (ACFR) for the fiscal year ended December 31, 2020. This is the twenty ninth consecutive year that the Allen County

Public Library has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

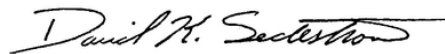
A Certificate of Achievement is valid for a period of one year only. We believe our current comprehensive annual financial report continues to meet the Certificate of Achievement program requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

Acknowledgements. The preparation of the comprehensive annual financial report on a timely basis was made possible by the dedicated service of the staff of the financial services department and several other members of the ACPL staff. Each of these persons has our sincere appreciation for the contributions made in the preparation and publication of the report.

We would also like to thank the staff of the Crowe LLP for their invaluable assistance in the preparation of this report in a timely manner.

Special thanks are extended to the Board of Library Trustees for their continued support and encouragement.

Sincerely,

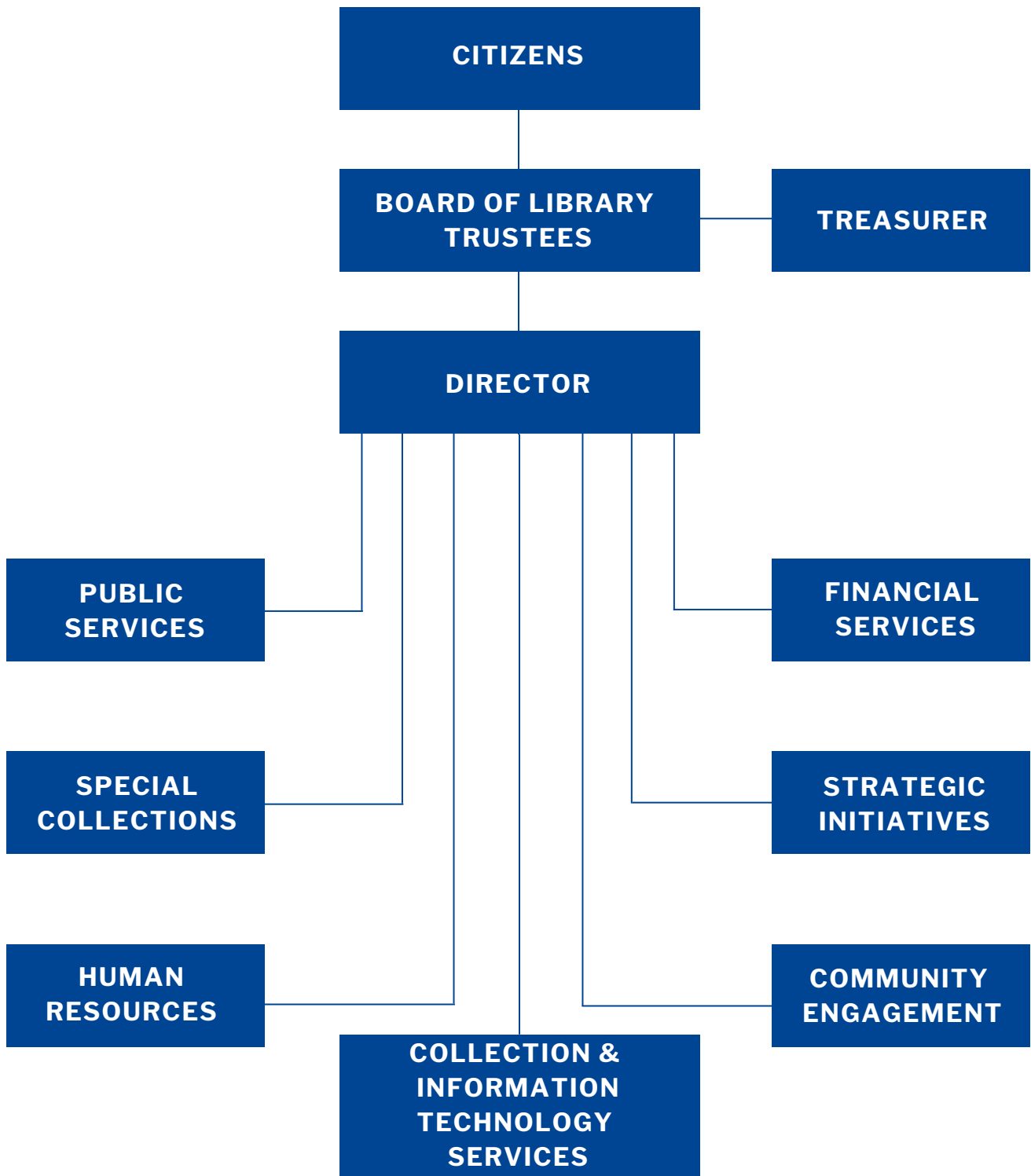


David K. Sedestrom
Chief Financial Officer/Treasurer

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ALLEN COUNTY PUBLIC LIBRARY

ORGANIZATIONAL CHART



ALLEN COUNTY PUBLIC LIBRARY

December 31, 2021

BOARD OF LIBRARY TRUSTEES

President

BENJAMIN A. EISBART

TERM EXPIRES

December 31, 2023

Vice President

SHARON TUCKER

December 31, 2024

Secretary

GLORIA SHAMANOFF

December 31, 2025

Member

KENT CASTLEMAN

December 31, 2023

Member

PAUL G. MOSS

December 31, 2022

Member

MARTIN E. SEIFERT

December 31, 2022

Member

JAMES E. WILLIAMS, JR. *December 31, 2025*

ADMINISTRATIVE STAFF

Director

SUSAN P. BAIER

Chief Financial Officer & Treasurer

DAVID K. SEDESTROM

Chief Public Service & Operations

KIMBERLY BOLAN

Director of Communications

STEPHANNY L. SMITH

*Collection and Information
Technology Services Manager*

KIMBERLY A. QUINTRELL

Director of Strategic Initiatives

DENISE M. DAVIS

Director of Human Resources

LaRAE BANE

Director of Special Collections

CURT B. WITCHER



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For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2020

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION



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INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance
Allen County Public Library
Allen County, Indiana

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

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

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

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

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Library's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Library's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Library's basic financial statements. The *Budgetary Comparison Schedule - Other Budgeted Major Governmental Funds, Non-Major Governmental Funds, and the Non-Major Special Revenue Funds Combining Balance Sheet and Combining Statement of Revenues, Expenditures, and Changes in Fund Balances* are presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the *Budgetary Comparison Schedule - Other Budgeted Major Governmental Funds, Non-Major Governmental Funds, and the Non-Major Special Revenue Funds Combining Balance Sheet and Combining Statement of Revenues, Expenditures, and Changes in Fund Balances* are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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



Crowe LLP

Indianapolis, Indiana
July 26, 2022

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MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of the Allen County Public Library (the Library), we offer the following discussion as insight into the financial performance of the Library for the fiscal year ended December 31, 2021. To obtain a better understanding of the Library's financial position, this discussion and analysis should be read in conjunction with our letter of transmittal, the basic financial statements, the notes to the basic financial statements, as well as required supplementary and other supplementary information.

FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of the Library exceeded its liabilities and deferred inflows at the end of 2021 by \$99.8 million (total net position), an increase of \$7 million over the 2020 amount of \$92.8 million. This was made up of \$6.4 million in restricted position, \$34.1 million of unrestricted position, and \$59.3 million of net investment in capital assets. The restricted position amounts are primarily \$2.4 million designated for debt service, \$3.6 million in the Library Improvement Reserve Fund (LIRF) which is used to ensure the proper upkeep and maintenance of all library facilities, and \$341k in various Special Revenue funds. The unrestricted position is used to support the Library's day-to-day operations.
- The net \$7 million increase in total net position is the result of total assets plus deferred outflows increasing by \$3.8 million while total liabilities and deferred inflows decreased by \$3.2 million. When examining the \$3.2 million decrease to total liabilities plus deferred inflows of resources, one of the primary changes relates to the first mortgage debt liabilities decreasing by \$5.4 million. This was the result of scheduled payments and amortizations on outstanding first mortgage bonds totaling \$5.3 million and gains on bond refunding from normal amortization adjustments decreasing by \$76k. The actuarially determined pension liability provided by the State also showed a decrease of \$3.3 million while the corresponding deferred inflow of resources related to pensions showed an increase of \$2.6 million netting a total \$700k decrease. Another major component of the total change is due to the tax related deferred inflows increased by \$3.1 million. In 2021, the library implemented the GASB recognition guidelines for taxes which have been levied in a particular year to be collected in the subsequent year. For the Library, this involves both Property taxes and Local Income taxes which were officially levied and/or certified by the State before 12/31/2021. Per the guidelines, a receivable and corresponding (offsetting) deferred inflow of resources has been added to both the Statement of Net Position and the governmental funds Balance Sheet. The change from the previous year for these amounts was an increase of \$3.1 million due primarily from the decrease in property tax cap losses and increases in income tax collections as a result of an improved economy in 2021. Most other lines of the liabilities showed decreases over the year including Accrued Payroll and Withholding related liabilities (\$35k),

Interest Payables (26k) due to the aforementioned decrease in the first mortgage bond debt, total Compensated Absences of \$80k (\$13k, short-term, \$67k long-term), and Unearned Revenues (\$118k) relating to undistributed income taxes held by the State at year-end. Trade Payables was the only line showing a slight increase of \$17k that, when combined with the other above-mentioned changes, account for the total \$3.2 million decrease in 2021.

- As mentioned above, total assets and deferred outflows had an overall increase of \$3.8 million that is a result of total assets increasing by \$3.1 million while deferred outflow increased by \$745k. The change in total assets was primarily due to the booking of the Tax Receivable discussed in the above paragraph on liabilities. The property tax portion is shown under the Taxes Receivable while the local income tax portion is found under the Intergovernmental Receivable line. Netted, these two lines account for \$2.6 million of the total increase. Other changes in total assets were the result of increases to total non-capital assets of \$1.3 million being offset by capital assets line decreases of \$893k. Of the \$1.3 million increase in non-capital asset, Cash and cash equivalents was the primary source of the change, showing an increase of \$906k. This change was due to the combination of the General fund revenues exceeding expenses by \$4.1 million being offset by decreases in the two funds relating to debt service (the Bond & Interest Redemption fund and the ACPL Building Corp fund). As in 2020, the General fund excess was due to the continued effects of the COVID-19 pandemic reducing expenses, but not revenues. The robust economy resulted in Property tax collections being strong again in 2021 allowing for uncollectable amounts to be less than anticipated. In addition, collections of income tax were very stable in 2021 as the COVID pandemic did not impact the Indiana or local economy significantly. These income tax collections only showed a \$15k reduction from 2020 and again saw another supplemental income tax distribution from the State mid-year. The pandemic continued to impact operations of the Library as restricted access and service levels, such as indoor programming and events, were not lifted until October. As was the case in 2020, this resulted in operating expenses being lower than budgeted and creating the \$4 million surplus. 2021 was the final year of budgeted debt service payments on the bonds tied to the 2001-2005 expansion and, as such, the cash in the two funds used for these payments was drawn down by the end of the year. The Bond & Interest Redemption fund cash balance was reduced by \$2.6 million and the ACPL Building Corp fund cash was reduced by \$697k to pay the final scheduled payments (last payment due 1/15/22). The final changes to cash involved the Self- Insurance fund cash balance increasing by \$168k while miscellaneous net decreases in the cash of the Special Revenue funds totaled \$95k. Capital assets showed a net decrease of \$893k as depreciation charges increased by \$4.8 million while increases in the actual capital assets totaled \$3.9 million. Deferred outflows of resources showed an increase of \$746k from pension related deferrals from the State. The remaining changes in total assets and deferred outflows were the result of increases in Other receivables totaling \$179k and Prepaid Expenses increasing a total of \$218k.

- At the end of 2021, the Library's governmental funds reported a combined ending fund balance of \$37.6 million, a \$654k increase over 2020's balance of \$37 million. As was mentioned above in the discussion about Cash and cash equivalents, this was primarily due to the General Fund balance increasing by \$4.1 million due continued strong revenue streams exceeding expenses from continued COVID related cost savings in both compensation other operating costs. The offset to this increase was the decrease in the debt service related funds \$3.3 million and a \$151k decrease in the fund balances of the other non-major governmental funds to account for the total \$654k increase.
- Of the \$37.6 million fund balance in the governmental funds, \$31.2 million is attributable to the General Fund while the Library Improvement Reserve Fund (LIRF) balance represents \$3.64 million. \$2.4 million is attributable to the debt service funds which represents amounts to be applied to the final outstanding bonds payments set to be made on 1/15/2022. Finally, the \$342k fund balance in the other non-major governmental funds is made up predominantly by the Cable TV (\$98k), and Gift (\$223k) funds.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is an introduction to the Library's basic financial statements which are comprised of three components: government-wide financial statements, fund financial statements, and notes to the financial statements. In addition to the basic financial statements this Comprehensive Annual Financial Report includes other supplementary information along with a statistical section.

Government-wide financial statements. The government-wide financial statements present the financial picture of the Library from the economic resources measurement focus using the accrual basis of accounting, in a manner similar to private-sector businesses. The government-wide financial statements are composed of two statements: the Statement of Net Position and the Statement of Activities.

The Statement of Net Position presents information on all of the Library's assets and liabilities, with the difference between the two reported as total net position. Over time, increases or decreases in net position will show the fluctuation in the Library's financial position.

The Statement of Activities presents information on all of the Library's revenues and expenses, showing how the government's general expenses less the program revenues equal net expenses for the most recent fiscal year. General revenues are then subtracted from net expenses to get the change in net position. All of the current year's revenues and expenses are taken into account regardless of when the cash is received or paid. Thus, revenue and expenses reported in this statement for some items will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

In many governmental entities, both of the government-wide financial statements distinguish functions that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). In the case of the Library, all of the functions are considered governmental activities and include Public Services, Administration, and Interest on long-term debt.

The government-wide financial statements include not only the Library itself (primary government) but also a legally separate unit, the Allen County Public Library Foundation, for which the Library is financially accountable. Financial information for this component unit is reported separately from the financial information presented for the primary government itself. The financial statements for this component unit can be found in their entirety on file in the Library Financial Manager's office at 900 Library Plaza, PO Box 2270, Fort Wayne, Indiana 46801. The Allen County Public Library Building Corporation is legally separate from the Library, but since its nature and relationship with the Library is significant, it is an integral part of the primary government. The government-wide financial statements can be found on pages 23-24 of this report.

Fund financial statements. A fund is a fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, with its related liabilities, and corresponding equity balances. Some funds are required to be established by State Law and by bond covenants, while others are adopted to help control monies set aside for a specific purpose. The Library, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The funds of the Library can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds. Governmental funds are used to account for most of the Library's basic services. These funds generally do not provide enough revenue to completely cover their expenses; therefore, they need taxes, fees, interest or any other intergovernmental revenue to help support them. These funds use the modified accrual method of accounting, which measures cash and all other financial assets that can readily be converted to cash. Governmental fund financial statements focus on near-term inflows and outflows of unrestricted resources, as well as on balances of unrestricted resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements. The differences of results in the governmental fund financial statements to those in the government-wide financial statements are explained in a reconciliation following each governmental fund financial statement. The basic governmental fund financial statements can be found on pages 25-28 of this report.

Proprietary funds. Proprietary funds are used by a governmental unit when fees or charges are assessed, either to outside customers or departments within the governmental unit, in order to cover the entire cost of an operation.

There are two types of proprietary funds: enterprise funds and internal service funds. Enterprise funds are used to account for business-type activities, such as utilities, and are reported in the government-wide financial statements. Internal service funds are used to report activities that provide services and supplies to other departments of the governmental unit and are reported within the governmental activities section of the government-wide financial statements. The Library does not report any enterprise funds but does utilize an internal service fund to account for its group health insurance services. The basic proprietary fund financial statements can be found on pages 29-31 of this report.

Notes to the financial statements. The notes are a required part of the basic financial statements that provide necessary information for the understanding of the Library's financial report. The notes to the financial statements can be found on pages 35-60 of this report.

Other information. The Library is also required to provide more detailed information about certain issues disclosed in required supplementary information (RSI) schedules. The Library's RSI schedule includes the Budgetary Comparison Schedule for the General Fund as well as notes to the RSI. The combining financial statements for the non-major governmental and non-major special revenue funds are found immediately following the RSI schedule and notes to the RSI listed above. The RSI schedule can be found on pages 62-65 of this report.

Allen County Public Library				
Net Position				
	Governmental Activities		Component Unit	
	2021	2020	2021	2020
Current and other assets	\$ 77,402,703	\$ 73,480,404	\$ 25,787,210	\$ 21,125,317
Capital assets	61,715,694	62,608,705	-	-
Total Assets	139,118,397	136,089,109	\$ 25,787,210	\$ 21,125,317
Deferred outflows of resources	\$ 1,897,535	\$ 1,151,805	\$ -	\$ -
Long-term liabilities outstanding	\$ 3,142,974	\$ 8,835,408	\$ -	\$ -
Other Liabilities	5,114,793	8,275,033	21,651	-
Total Liabilities	8,257,767	17,110,441	\$ 21,651	\$ -
Deferred inflows of resources	\$ 32,989,897	\$ 27,379,687	\$ -	\$ -
Net position	\$ 99,768,268	\$ 92,750,786	\$ 25,765,559	\$ 21,125,317
Net invested in capital assets	\$ 59,322,889	\$ 54,838,096	\$ -	\$ -
Restricted	6,369,638	11,819,098	17,090,723	14,569,988
Unrestricted	34,075,741	26,093,592	8,674,836	6,555,329
Total net position	\$ 99,768,268	\$ 92,750,786	\$ 25,765,559	\$ 21,125,317

GOVERNMENT-WIDE FINANCIAL ANALYSIS

The Library's (primary government) assets and deferred outflows of resources exceeded liabilities and deferred inflows by \$99.8 million at the close of 2021, an increase over 2020's figure of \$92.8 million, providing a solid equity base to build upon. The Library's overall 2021 total net position increased by \$7 million from 2020 as total assets and deferred outflows of resources increased by \$3.8 million while total liabilities and deferred inflows decreased by \$3.2 million. As was discussed in the Financial Highlights section, one of the primary causes for both of these large changes was due to the implementation of the GASB recognition guidelines for taxes which have been levied in a particular year to be collected in the subsequent year. For the Library, this involved both Property taxes and Local Income taxes which had been officially levied and or certified by the State before 12/31/2021. Per the guidelines, a receivable and corresponding deferred inflow of resources has been added to both the Statement of Net Position and governmental funds Balance Sheet.

Total liabilities decreased a total of \$8.9 million as long-term liabilities decreased by \$5.7 million and other liabilities decreased by \$3.2 million. The decrease in long-term liabilities was caused by two primary items.

Scheduled debt payments on outstanding first mortgage bonds resulted in a \$2.3 million decrease to that line. In addition, the strong economy in the State and associated earnings on the pension investments decreased the net pension liability to participating entities which resulted in a \$3.3 million reduction to this line. These reductions when combined with slight and a \$67k reduction in long-term compensated absences account for the total \$5.8 million reduction.

Other liabilities decreased by \$3.2 million as all of the lines making up this group, with the exception of trade payables, showed decreases from 2020. As mentioned above, the primary decrease was due to the scheduled debt payments on the outstanding first mortgage bonds. This accounted for \$3 million of the decrease. Decreases of \$118k in unearned revenues (from undistributed taxes held at the State at the end of the year) along with decreases in payroll related payables (35k), the current portion of the compensated absences (\$13k), and accrued interest payable (26k) were partially offset by an increase in trade payables of \$17k account for the total decrease in other liabilities. Deferred inflows showed a total increase of \$5.6 million primarily from the inclusion of the amounts associated with the tax receivable for both property and income taxes discussed above. In addition, the State determined pension related deferred inflows increased by \$2.6 million and while unamortized gains on bonds decreased by \$77k due to normal amortization.

As mentioned above, total assets plus deferred outflows had a combined increase of \$3.8 million with total assets increasing by \$3.1 million while deferred outflows increased by \$746k. The change in total assets was almost entirely found in the current and other assets which increased by \$3.9 million as capital assets decreased by \$893k. The change in total assets was primarily due to the booking of the Tax Receivable discussed in the above paragraph on liabilities. The property tax portion is shown under the Taxes Receivable while the local income tax portion is found under the Intergovernmental Receivable line. Netted, these two lines account for \$2.6 million of the total increase. Other changes in total assets were the result of increases to total non-capital assets of \$1.3 million being offset by capital assets line decreases of \$893k. Of the \$1.3 million increase in non-capital asset, Cash and cash equivalents was the primary source of the change, showing an increase of \$906k. This change was due to the combination of the General fund revenues exceeding expenses by \$4.1 million being offset by decreases in the two funds relating to debt service (the Bond & Interest Redemption fund and the ACPL Building Corp fund). As in 2020, the General fund excess was due to the continued effects of the COVID-19 pandemic reducing expenses, but not revenues. The robust economy resulted in Property tax collections being strong again in 2021 allowing for uncollectable amounts to be less than anticipated. In addition, collections of income tax were very stable in 2021 as the COVID pandemic did not impact the Indiana or local economy significantly. These income tax collections only showed a \$15k reduction from 2020 and again saw another supplemental income tax distribution from the State mid-year. The pandemic continued to impact operations of the Library as restricted access and service levels, such as indoor programming and events, were not lifted until October.

As was the case in 2020, this resulted in operating expenses being lower than budgeted and creating the \$4 million surplus. 2021 was the final year of budgeted debt service payments on the bonds tied to the 2001-2005 expansion and, as such, the cash in the two funds used for these payments was drawn down by the end of the year. The Bond & Interest Redemption fund cash balance was reduced by \$2.6 million and the ACPL Building Corp fund cash was reduced by \$697k to pay the final scheduled payments (last payment due 1/15/22). The final changes to cash involved the Self- Insurance fund cash balance increasing by \$168k while miscellaneous net decreases in the cash of the Special Revenue funds totaled \$95k. Capital assets showed a net decrease of \$893k as depreciation charges increased by \$4.8 million while increases in the actual capital assets totaled \$3.9 million. Deferred outflows of resources showed an increase of \$746k from pension related deferrals from the State. The remaining changes in total assets and deferred outflows were the result of increases in Other receivables totaling \$179k and Prepaid Expenses increasing a total of \$218k.

From a Government-wide statements perspective, the assets of the Library are divided between cash/other current assets and capital assets. The cash/other current assets of the Library totaled \$77.4 million, an increase of \$3.92 million over 2020 primarily from the cash and receivable items mentioned in the above paragraphs. Total assets of the governmental funds amount to \$70.4 million where \$63.9 million (91%) reflects the current assets of the General Fund (unassigned funds of \$30.8 million), \$3.6 million (5.2%) reflects the current assets of the Library Improvement Reserve Fund (LIRF) (all restricted funds), \$2.4 million (3.4%) represent the amounts relating to the debt service on the capital expansion and renovation program bonds (also all restricted), and the remaining \$406k (.58%) are the current assets in the Other Non-Major Governmental Funds (primarily the Rainy Day and Cable TV funds).

The \$61.7 million in capital assets (\$59.3 million when netted against related debt) of the Library represents land, buildings and improvements, machinery and equipment, and the library material collection. These assets are designated as invested in capital assets because they are used to provide the everyday services the patrons of the Library expect and are not liquid assets that are available for future spending. Capital assets decreased by \$893k in 2021 as \$3.9 million in library material and equipment purchases were offset by \$4.8 million increases in depreciation on these and other capitalized assets such as buildings and equipment.

Liabilities for the library equaled \$8.2 million at the end of 2021 of which approximately 38% of them are classified as long-term. Total liabilities decreased by \$8.9 million from 2020 as liabilities associated with outstanding first mortgage bonds decreased by \$5.3 million combined with decreases in pension liabilities (\$3.3 million), unearned revenue (\$118k) and other miscellaneous changes in the other liability amounts accounted for the total \$8.9 million change. When examining the Library's total net position (total assets less total liabilities), the investment in capital assets must reflect the investment less any debt used to acquire these assets that is still outstanding.

The debt associated with these capital assets must be paid from sources other than the capital assets themselves because, as stated before, they cannot be used as a liquid asset. At the end of 2021, that net investment in capital assets amounted to \$59.3 million, an increase of \$4.5 million over 2020's amount of \$54.8 million. This increase is due to the reductions in the debt associated with these assets being greater than the reductions in the values of the assets themselves from depreciation.

The remaining amounts making up the total net position of the Library are designated as either restricted or unrestricted. The \$6.4 million in restricted position are subject to external limitations and cannot be spent on everyday operations. The unrestricted \$34.1 million portion may be used by the Library for normal operations of providing services to the patrons.

The Library's component unit showed a total net position (assets exceeding liabilities) of \$25.7 million at the end of 2021. This total position reflects the cash and investments held by the Allen County Public Library Foundation (ACPLF) and are used to help support various programs and collections of the Library. The ACPLF has no capital assets or outstanding debt.

Allen County Public Library				
Changes in Net Position				
	Governmental Activities		Component Unit	
	2021	2020	2021	2020
Revenues				
Program Revenues				
Charges for services	\$ 306,588	\$ 218,250	\$ -	\$ -
Operating grants and contributions	3,372,423	1,597,097	6,107,336	984,181
General Revenues				
Property taxes	24,948,551	28,527,726	-	-
Local income tax	5,176,720	5,191,940	-	-
Shared revenues	2,400,411	2,577,863	-	-
Interest on investments	87,538	193,459	-	-
Insurance payments & settlements	862,425	480,191	-	-
Other	358,292	380,049	-	-
Total Revenues	37,512,948	39,166,575	6,107,336	984,181
Expenses				
Administraion and support	9,372,104	9,744,183	-	-
Public services	21,148,059	19,186,253	-	-
Interest on long-term debt	(24,697)	36,162	-	-
ACPLF	-	-	1,467,094	1,472,948
Total Expenses	30,495,466	28,966,598	1,467,094	1,472,948
Changes in total net position	7,017,482	10,199,977	4,640,242	(488,767)
Total net position - beginning	92,750,786	82,550,809	21,125,317	21,614,084
Total net position - ending	\$ 99,768,268	\$ 92,750,786	\$ 25,765,559	\$ 21,125,317

Governmental Activities. The main source of funding for Library operations continues to be the various taxes that account over 96% of the \$33.8 million in general revenues with property taxes being the primary tax source. Total revenues for governmental activities decreased by \$1.7 million from 2020 (4.2%) due to a variety of increases and decreases in numerous revenue sources.

First examining the decreases, which totaled \$3.9 million for 2021, Property tax was the main revenue source decline that accounted for \$3.6 million of the total decrease. This was due to the property tax levy for the debt service fund dropping by \$3.4 million as the bonds relating to this levy matured and saw their last payments made at the end of 2021 (final payment made 1/15/22). The remaining declines came from reductions in certain levy-based shared and income taxes revenues that were also affected resulting in a \$177k reduction from 2020. While the income tax revenue was also levy based and affected by the drop of the debt service related levy, the robust economy allowed this line to experience only a minor decrease of \$15k. Another line experiencing a decrease in 2021 was interest earnings on investments. As was the case in 2020, yields on allowable investments, such as deposit accounts, money market deposits, and Treasury instruments, continued to drop throughout 2021 and were still hovering around 0% as the Federal Reserve attempted to counter the effects of the pandemic economic downturn. As such, this line experienced a \$106k (55%) drop from 2020. Other miscellaneous revenues saw a slight drop of \$22k due to normal variations.

Lines experiencing increases in 2021 totaled \$2.2 million with the operating grants and contributions accounting for \$1.8 million of the total. This increase was due to a significant capital project to renovate a portion of the Library so that the new Rolland Center for Lincoln Research could be housed there and be more prominently displayed to the public. The project was funded by the Friends of Lincoln, a not-for-profit group supporting the Lincoln collections at both the Library and the Indiana State Museum. The other lines that saw increases in 2021 were tied to the operations of the library. In 2020, due to the pandemic, the library was closed for a portion of the year and then had to operate under restricted access and programming protocols for the remainder of the year. As such, revenues tied to charges for services and other operations-based revenues, such as room rentals, parking receipts, printing and copying revenues, and fine/fee revenues all declined in 2020. In 2021, even though some restrictions still were in place for on-premise programs, the library was able to return to a more normal schedule of activities and, as such, these revenue streams started to return, resulting in net growth of \$88k. Finally, insurance settlements, primarily from medical claim re-insurance filings increased by \$381k over 2020.

Overall, the expenses for governmental activities showed a net increase of \$1.5 million (5.3%) in 2021. As has been discussed above, the return of providing programming and events at the library in 2021 resulted in expenses in Public Services increasing by \$1.96 million.

Conversely, Administrative costs, which showed a spike upward in 2020 as significant amounts were spent on COVID related building system modifications and medical related claims, returned to a more traditional amount and showed a decline of \$372k (3.8%) below 2020's spending. The negative figure for the interest on long-term debt is due to a timing issue on the final debt payment of the expansion bond series. The payment had to be paid to the bond trustee by the end of 2021, however, the payment to the bond clearing house by the trustee was not due/paid until January 15, 2022. For the government-wide statements, the interest on the bonds must be netted along with any associated amortized accounting loss/gain and interest payable charges. For 2021 these two amounts of \$62.8k and \$26.3k, respectively, when netted against the actual 2021 interest of \$64.4k results in the \$24.7 negative figure.

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

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

Governmental funds. The Library's fund financial statements use modified accrual accounting providing information on near-term inflows, outflows, and balances of available resources. This provides the reader with useful information regarding the Library's financial position. The unreserved fund balance of the Library's governmental funds provides good insight into its ability to meet current obligations as well as meet the Library's ongoing service needs.

At the end of 2021, the Library's governmental funds reported combined ending fund balances of \$37.6 million, an increase of \$654k million from 2020's \$37 million figure. The largest portion, \$31.2 million (83%), of Library's governmental fund balance total is attributable to the General Fund. Funds while the Library Improvement Reserve Fund (LIRF) accounts for \$3.64 million (9.7%) and funds restricted for debt service on outstanding bonds account for another \$2.4 million (6.3%). The remaining \$342k million (.9%) of the total fund balance is attributable to the Other Non-Major Governmental Funds (primarily the Gift and Cable TV funds), which in 2021 continue to include only non-major special revenue funds.

As a measure of the major funds' liquidity, you can compare the total fund balance to the total fund expenditures. The General fund expenditures for fiscal year ended 2021 were \$27.3 million. Thus, the General fund balance represents 114% percent of General fund expenditures, an increase of 18% over 2020. When examining both the General and LIRF fund, the fund balances represents 127% (2021 equaled 110%) of the total expenditures of the two funds. Available fund balances in both of these funds allows the Library to meet all of the cash flow requirements of the organization without having to utilize short-term borrowing instruments, such as tax anticipation warrants, often required by many other entities that rely heavily on property taxes as a primary revenue source.

In 2020, the General fund balance increased by \$4.09 million (16%) which, as has been discussed prior, can be attributable to revenues continuing to be strong while curtailed operations lead to reduced spending and property values continuing to rise so that property tax circuit breaker limits were not as impactful as in prior years.

The fund balance of the LIRF fund remained unchanged from 2020 as no major capital projects were initiated during the year that would have required use of the funds. The combined fund balance of the two funds responsible for paying the debt service on the capital expansion bonds, the Bond and Interest Redemption fund and the ACPL Bldg. Corp Certificate fund balances showed combined decrease of \$3.3 million (58%) due to the drawdown of cash on hand to be used to pay the final installment of the bond payments made at the end of 2021. Other Non-major governmental (all special revenue funds) fund balances also decrease \$151k (6.3%) mainly from reduced service revenues in the Cable TV fund as cable franchise fees continue to drop off as more on-line streaming services are available.

GENERAL FUND BUDGETARY HIGHLIGHTS

There were no changes between the originally approved and final amended total revenue budget of the General Fund. Actual collections of revenues were lower than officially budgeted in 2021 by \$2.1 million or 6.3%. This budget variance was due primarily to the Taxes category (which includes Property, Excise, and Financial Institutions taxes) which came in \$2.4 million (8.7%) below budget and is nearly entirely attributable to reduced property tax collections resulting from the impact of the property tax cap limitations. Intergovernmental revenues, which represent income tax revenues, came in \$388k (7.9%) more than the State estimated budgeted amount. As has been the case for the past few years, the strong economy in Indiana has resulted in increased income tax collections and, as such, the State is required to issue supplemental income tax distribution to localities when the balance of funds held by the State exceeds 15% of the budgeted balance. In 2021, this distribution to the Library amounted to the \$388k and totally accounted for the variance from budget. Charges for Services came in almost exactly on budget, showing a slight \$4.6k excess. Actual miscellaneous other revenues came in \$85k (26.4%) below budget due primarily to interest earnings on investments decreasing by \$106k under the original budget amount as rates on deposit amounts continued to be low in response to the pandemic related economic downturn.

The total final amended General Fund expenditure budget was slightly lower by \$26.7k than the originally adopted \$33,839,611 budget and, like prior years, was due to the difference between purchase commitments outstanding at the end of 2020 versus those existing at the end of 2021. Other variations were the result of transfers between the Supplies, Services, and Capital (includes library materials) budget lines to accommodate different spending patterns for the year. Personal Services budget amounts remained unchanged.

Actual expenditures came in \$6.46 million (19.1%) lower than the final budget. As has been discussed previously, the curtailed service levels due to the pandemic issues continued to impact the actual expenditures in 2021. In addition, and as has been explained in prior year's reports, in order to accommodate the impacts of the property tax cap legislation, the library works aggressively at containing costs across the board and as such, the final actual expenditures in all budget categories reflect these measures. The library's objective has been to lower actual expenditures to a level necessary to meet these cap decreases and, to that end, the reduced actual spending reflects this action. The \$3.9 million (18.6%) variance in Personal Service expense is a result of the increased continued use of funding salary and benefit expenses from grant and gift revenues as well as, a reduction in the budgeted compensation increases. The \$1.1 million variance in the Capital Outlays, as well as the \$1.1million and \$301k variances in the Other Services and Supplies lines, respectively, reflect the spending reductions implemented in order to match expense spending to actual revenues collected. As mentioned above, tax caps, while starting to trend more favorably in 2021, continue to reduce actual revenue collections significantly so, actual expense spending must be similarly reduced in order to achieve a balanced budget. Historically, the average reduction from property tax caps has been 10.6% for the Library. Reductions in controllable costs such as programming supplies, computer services, capital spending, and library material purchases are all utilized in this balancing effort.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital assets. The Library's Primary Government's capital assets value as of December 31, 2021 stayed virtually the same from 2020 and equal to \$110.2 million with an accumulated depreciation figure of \$48.5 million for a net book value of \$61.7 million. Capital assets include land, buildings and improvements, machinery and equipment, construction in progress, and library materials. Also included in the capital assets is the Library's rare book collection that is considered a non-depreciating asset. The total decrease in the Library's capital assets for 2021 was \$893k million (1.4%) attributable to increases in library materials and other building improvements assets of \$3.9 million being offset by increases in depreciation expense on these assets of \$4.8 million.

**Allen County Public Library
Capital Assets**

	2021	2020
Land	\$ 4,960,142	\$ 4,960,142
Rare book collection	994,827	994,827
Buildings and improvements	92,149,793	91,160,256
Machinery and equipment	4,655,281	5,849,920
Library materials	7,488,585	7,261,344
Subtotal	110,248,628	110,226,489
Less: Accumulated depreciation	(48,532,934)	(47,617,784)
Total	61,715,694	62,608,705

Additional information regarding the Library’s capital assets can be found on page 49 of this report.

Long-Term liabilities. In 2021, the Library’s net total long term liabilities decreased by \$3,403,536. The pension liability on the State cost-sharing multiple employer defined benefit plan is included in long-term liabilities and decreased to \$2,467,609 (a \$3,322,789 decrease from 2020). In addition, Compensated Absences showed a decrease of \$80,747. These adjustments account for the total change in long-term liabilities.

**Allen County Public Library
Long-Term Liabilities**

	2021	2020
Net Pension Liability	\$ 2,467,609	\$ 5,790,398
Compensated Absences	\$ 810,438	\$ 891,185
Total	\$ 3,278,047	\$ 6,681,583

The Allen County Public Library and the associated Allen County Public Library Building Corporation continues to maintain an Aa3 rating from Moody's for both general obligation debt and first mortgage debt.

Additional information on the Library's long-term debt can be found on pages 50-51 of this report.

ECONOMIC FACTORS AND SUBSEQUENT YEAR'S BUDGETS AND RATES

- Signs of economic improvement for Allen County and the State of Indiana were continuing throughout 2021 as the bounce back from the COVID related pandemic impacts to the US economy as a whole improved. As was sighted in last year's report, Indiana, which is still dominated by manufacturing instead of service dependent industries weathered the pandemic downturn quite well with unemployment rates for Allen County in December 2021 at 3.7% (4.1% in December 2020) and significantly lower than the peak of 19.8% which occurred in April of 2020. The Allen County unemployment rate, while higher than the State rate of 2.7% rate at December 31, 2021 was still lower than the 3.9% rate for the United States as a whole. Per capita income in Allen County for 2020 was \$50,327, a robust 5.72% growth over 2019's \$47,602 figure. With this growth, elastic economic factors, such as income taxes, continue to rebound. In addition, housing activities, such as sales and new construction remained very strong in the region throughout 2021. Because of these key indicators of the health of the local economy, it is anticipated that revenues, especially tax based, as well as collection limitations from property tax caps will continue to improve in 2022.
- As mentioned in prior reports, because of the State mandated limitations on property tax collections, the library has made concerted efforts in examining and taking actions to reduce operating costs, especially with controllable costs such as salaries, benefits, and library materials, in order to meet the projected losses in property tax collections (estimated to be \$1.9 million in 2022). The 2022 General Fund budget has been developed with these revenue losses and cost reductions in place and the library anticipates that the final approved property tax levy and rate will increase no greater than permissible under current State regulations. For 2022, this growth factor is 4.3%.

These factors along with others were considered when preparing the Library's budget for the 2022 fiscal year.

REQUEST FOR INFORMATION

This financial report is designed to provide a general overview of the Library's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to the Library's Chief Financial Officer, 900 Library Plaza, P.O. Box 2270, Fort Wayne, Indiana, 46801-2270.

BASIC FINANCIAL STATEMENTS



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ALLEN COUNTY PUBLIC LIBRARY
STATEMENT OF NET POSITION
December 31, 2021

<u>Assets</u>	<u>Primary Governmental Activities</u>	<u>Component Unit</u>
Cash and cash equivalents	\$ 44,865,446	\$ 1,831,784
Investments	-	23,885,629
Receivables (net of allowances for uncollectibles):		
Interest	-	69,797
Taxes	26,582,344	-
Intergovernmental	5,126,447	-
Other	380,317	-
Prepaid expenses	448,149	-
Capital assets:		
Land and rare books	5,954,969	-
Other capital assets, net of depreciation	<u>55,760,725</u>	<u>-</u>
Total assets	<u>139,118,397</u>	<u>25,787,210</u>
Deferred outflows of resources		
Pension related	<u>1,897,535</u>	<u>-</u>
<u>Liabilities</u>		
Accounts payable	715,337	21,651
Accrued payroll and withholdings payable	604,354	-
Accrued interest payable	11,551	-
Noncurrent Liabilities:		
Due within one year:		
First mortgage bonds payable (net of discount)	2,316,178	-
Compensated absences	135,073	-
Unearned revenue	1,332,300	-
Due in more than one year:		
Compensated absences	675,365	-
Net pension liability	<u>2,467,609</u>	<u>-</u>
Total liabilities	<u>8,257,767</u>	<u>21,651</u>
Deferred inflows of resources:		
Unamortized gain on refunding	76,627	-
Pension related	3,986,864	-
Tax related	<u>28,926,406</u>	<u>-</u>
Total deferred inflows of resources	<u>32,989,897</u>	<u>-</u>
<u>Net position</u>		
Net investment in capital assets	59,322,889	-
Restricted for:		
Capital projects	3,643,391	-
Debt service	2,384,577	-
Perpetual endowment subject to donor stipulations	-	10,000,713
Perpetual endowment subject to time restrictions	-	5,480,464
Other purposes	341,670	1,609,546
Unrestricted	<u>34,075,741</u>	<u>8,674,836</u>
Total net position	<u>\$ 99,768,268</u>	<u>\$ 25,765,559</u>

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

ALLEN COUNTY PUBLIC LIBRARY
STATEMENT OF ACTIVITIES
For The Year Ended December 31, 2021

Functions/Programs	Program Revenues		Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Primary Governmental Activities	Component Unit
Primary governmental activities:					
Governmental activities:					
Administrative and support	\$ 9,372,104	\$ -	\$ -	\$ (9,372,104)	\$ -
Public services	21,148,059	306,588	3,372,423	(17,469,048)	-
Interest on long-term debt	(24,697)	-	-	24,697	-
Total governmental activities	\$ 30,495,466	\$ 306,588	\$ 3,372,423	\$ (26,816,455)	-
Component unit:					
Allen County Public Library Foundation	\$ 1,467,094	\$ -	\$ 6,107,336	-	4,640,242
General revenues:					
Property taxes				24,948,551	-
Shared revenue (excise & financial institution taxes)				2,400,411	-
Local income tax				5,176,720	-
Interest on investments				87,538	-
Insurance payments and settlements				862,425	-
Other				350,394	-
Total general revenues				33,826,039	-
Change in net position				7,009,584	4,640,242
Net position - beginning				92,756,684	21,125,317
Net position - ending				\$ 99,766,268	\$ 25,765,559

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

ALLEN COUNTY PUBLIC LIBRARY
BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2021

<u>Assets</u>	General	Bond and Interest Redemption	LIRF	ACPL Bldg Corp Certificate	Other Non-major Governmental Funds	Totals
Cash and cash equivalents	\$ 32,300,785	\$ 1,218	\$ 3,643,391	\$ 2,383,359	\$ 218,932	\$ 38,547,686
Receivables (net of allowances for uncollectibles):						
Taxes	26,582,344	-	-	-	-	26,582,344
Intergovernmental	5,037,807	-	-	-	88,640	5,126,447
Other	3,858	-	-	-	98,035	101,893
Total assets	\$ 63,924,794	\$ 1,218	\$ 3,643,391	\$ 2,383,359	\$ 405,607	\$ 70,358,370
<u>Liabilities</u>						
Accounts payable	449,219	-	-	-	63,937	\$ 513,156
Accrued payroll and withholdings payable	604,354	-	-	-	-	604,354
Unearned revenue - other	1,332,300	-	-	-	-	1,332,300
Total Liabilities	2,385,873	-	-	-	63,937	2,449,810
<u>Deferred inflows of resources</u>						
Unavailable revenue - property taxes	26,198,157	-	-	-	-	26,198,157
Unavailable revenue - license excise taxes	384,187	-	-	-	-	384,187
Unavailable revenue - income taxes	3,705,507	-	-	-	-	3,705,507
Total deferred inflows of resources	30,287,851	-	-	-	-	30,287,851
<u>Fund balances</u>						
Restricted	-	1,218	3,643,391	2,383,359	341,670	6,369,638
Assigned	468,379	-	-	-	-	468,379
Unassigned	30,782,691	-	-	-	-	30,782,691
Total fund balances	31,251,070	1,218	3,643,391	2,383,359	341,670	37,620,708
Total liabilities, deferred inflows of resources, and fund balances	\$ 63,924,794	\$ 1,218	\$ 3,643,391	\$ 2,383,359	\$ 405,607	\$ 70,358,370

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

ALLEN COUNTY PUBLIC LIBRARY
RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET POSITION
GOVERNMENTAL FUNDS
December 31, 2021

Total fund balances for governmental funds \$ 37,620,708

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

Those assets consist of :

Land	4,960,142
Rare book collection	994,827
Buildings, net of \$41,266,358 accumulated depreciation	49,259,026
Improvements other than buildings, net of \$522,061 accumulated depreciation	1,102,348
Machinery and equipment, net of \$4,274,306 accumulated depreciation	380,975
Library materials, net of \$2,470,209 accumulated depreciation	<u>5,018,376</u>

Total capital assets 61,715,694

Some of the Library's revenues will be collected after year-end, but are not available soon enough to pay for the current period's expenditures and therefore, are deferred in the funds. 1,361,445

Some expenses were deferred as assets in the statement of net position and therefore were not reported in the statement of activities, but were reported as expenditures in the governmental funds. 448,149

Net pension liability is not paid from current resources and, therefore, is not shown in the governmental funds. It is recognized as an expenditure when paid. (2,467,609)

Deferred outflows of resources on pension related items are not recognized in the governmental funds, but are recorded in the statement of net position. 1,897,535

Deferred inflows of resources on pension related items are not recognized in the governmental funds, but are recorded in the statement of net position. (3,986,864)

An internal service fund is used by the Library to account for the funding and payment of services associated with group health insurance. The assets and liabilities of the internal service fund are included in the governmental activities in the statement of net position. Internal service fund net position is: 6,394,003

Unamortized gains associated with bond refundings are reported as other financing resources in the year of issue but are deferred in the statement of net position and amortized over the life of the debt issues. They are included as Deferred inflows of resources. (76,627)

Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds.

Balances at December 31, 2021, consisted of :

First mortgage bonds payable net of premium and discounts	(2,316,177)
Compensated absences	<u>(810,438)</u>

Total long-term liabilities (3,126,615)

Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due. (11,551)

Total net position of governmental activities \$ 99,768,268

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

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

	General	Bond and Interest Redemption	LIRF	ACPL Bldg Corp Certificate	Other Non-major Governmental Funds	Total Governmental Funds
Revenues:						
Taxes	\$ 25,604,371	\$ 2,097,652	\$ -	\$ -	\$ -	\$ 27,702,023
Intergovernmental	5,294,530	-	-	-	381,757	5,676,287
Charges for services	306,588	-	-	-	-	306,588
Other	236,923	-	-	-	3,078,654	3,315,577
Total revenues	31,442,412	2,097,652	-	-	3,460,411	37,000,475
Expenditures:						
Current:						
Administration and support	10,851,877	-	-	-	-	10,851,877
Public services	13,807,961	-	-	-	2,081,537	15,889,498
Library materials	2,217,244	-	-	-	414,063	2,631,307
Capital outlay	477,928	-	-	-	1,124,102	1,602,030
Debt service:						
Principal	-	-	-	5,315,000	-	5,315,000
Interest	-	-	-	64,456	-	64,456
Total expenditures	27,355,010	-	-	5,379,456	3,619,702	36,354,168
Excess (deficiency) of revenues over (under) expenditures	4,087,402	2,097,652	-	(5,379,456)	(159,291)	646,307
Other financing sources (uses):						
Transfers in	-	-	-	4,682,665	-	4,682,665
Transfer out	-	(4,682,665)	-	-	-	(4,682,665)
Total other financing sources (uses)	-	(4,682,665)	-	4,682,665	-	-
Net change in fund balances	4,087,402	(2,585,013)	-	(696,791)	(159,291)	646,307
Fund balances - beginning	27,163,668	2,586,231	3,643,391	3,080,150	500,961	36,974,401
Fund balances - ending	\$ 31,251,070	\$ 1,218	\$ 3,643,391	\$ 2,383,359	\$ 341,670	\$ 37,620,708

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

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

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

Net change in fund balances - total governmental funds (Statement of Revenues, Expenditures and Changes in Fund Balances).	\$	646,307
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Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.

These changes consist of:

Capital assets	1,242,804	
Library materials	2,631,307	
Depreciation expense	<u>(4,767,122)</u>	
Net effect of capital assets		(893,011)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. In 2021 this consisted of deferred tax revenue unavailable.		(357,850)
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The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of issuance costs, premiums, discounts and similar items when debt is first issued, whereas certain amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.

During 2021 these consisted of:

Principal payment	5,315,000	
Interest expense	<u>89,153</u>	
Net effect of long-term debt		5,404,153

Some expenses were deferred as assets in the statement of net position and therefore were not reported in the statement of activities, but were reported as expenditures in the governmental funds.		218,088
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A net pension obligation is not accrued in the governmental funds, but rather is recognized as an expenditure when paid.		1,479,773
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An internal service fund is used by the Library to account for the funding and payment of services associated with group health insurance. The net revenue (expense) of the internal service fund is reported with governmental activities		431,377
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Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. During 2021 this consisted of the change in compensated absences		<u>80,747</u>
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Change in net position of governmental activities (Statement of Activities)	\$	<u><u>7,009,584</u></u>
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The notes to the financial statements are an integral part of this statement.

ALLEN COUNTY PUBLIC LIBRARY
STATEMENT OF NET POSITION
PROPRIETARY FUND
December 31, 2021

	Governmental Activities - Internal Service Fund <u>Group Insurance</u>
<u>Assets</u>	
Current assets	
Cash and cash equivalents	\$ 6,317,760
Other receivables	<u>278,424</u>
Total current assets	<u>6,596,184</u>
 <u>Liabilities</u>	
Current liabilities	
Accrued group insurance claims payable	<u>202,181</u>
 <u>Net position</u>	
Unrestricted	<u>\$ 6,394,003</u>

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

ALLEN COUNTY PUBLIC LIBRARY
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUND
For The Year Ended December 31, 2021

	<u>Governmental Activities - Internal Service Fund Group Insurance</u>
<u>Operating Revenues</u>	
Employer contributions	\$ 3,600,000
Employee contributions	477,924
Insurance claims & settlements	<u>384,501</u>
Total operating revenues	<u>4,462,425</u>
<u>Operating Expenses</u>	
Contractual services	87,580
Insurance premiums	216,757
Medical claims	<u>3,726,711</u>
Total operating expenses	<u>4,031,048</u>
Operating income	431,377
Net position - beginning	<u>5,962,626</u>
Net position - ending	<u>\$ 6,394,003</u>

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

ALLEN COUNTY PUBLIC LIBRARY
STATEMENT OF CASH FLOWS
PROPRIETARY FUND
For The Year Ended December 31, 2021

	Governmental Activities - Internal Service Fund <u>Group Insurance</u>
Cash flows from operating activities:	
Receipts from users	\$ 4,246,362
Payments to suppliers	<u>(4,078,109)</u>
Net cash provided by operating activities	<u>168,253</u>
Net increase in cash and cash equivalents	168,253
Cash and cash equivalents, January 1	<u>6,149,507</u>
Cash and cash equivalents, December 31	<u><u>\$ 6,317,760</u></u>
Reconciliation of operating income to net cash provided by operating activities:	
Operating income	\$ 431,377
Adjustments to reconcile operating income to net cash provided by operating activities:	
Increase in assets:	
Other receivables	(216,063)
Increase in liabilities:	
Accrued group insurance benefit payable	<u>(47,061)</u>
Total adjustments	<u>(263,124)</u>
Net cash provided by operating activities	<u><u>\$ 168,253</u></u>

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

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NOTES TO THE FINANCIAL STATEMENTS



ALLEN COUNTY PUBLIC LIBRARY NOTES TO FINANCIAL STATEMENTS

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The Allen County Public Library (Library) (primary government) is a component unit of Allen County. The primary government was established under the laws of the State of Indiana and is governed by a seven-member Board of Trustees appointed from various bodies of elected officials. Two trustees are appointed by the Allen County Commissioners, two are appointed by the Allen County Council, and two are appointed by Fort Wayne Community Schools. The final trustee is appointed by the remaining school districts within the Allen County. Those districts are the East Allen County Schools, Northwest Allen County Schools, and Southwest Allen County Schools.

Besides Allen County officials appointing a majority of the Library's Board (4 appointments), Allen County is financially accountable for the Library based upon fiscal dependency as follows:

- IC 36-12-14 requires the Library to submit its proposed budget and tax levy to the Allen County Council if their proposed budget is greater than the six-year average of non-farm personal income growth. The Allen County Council may reduce or modify but not increase the proposed budget or tax levy.

Since the Library does not have the ability to complete the above essential events without substantive approval by Allen County Council, it is fiscally dependent upon Allen County and Allen County is financially accountable for the Library. Thus, because of the number of trustee appointments and the fiscal accountability aspects, the Library is considered a component unit of Allen County.

The accompanying financial statements present the activities of the primary government and its significant component units. The component units discussed below are included in the primary government's reporting entity because of the significance of their operational or financial relationships with the primary government. Blended component units, although legally separate entities, are in substance part of the government's operations and exist solely to provide services for the government; data from these units is combined with data of the primary government. Discretely presented component units are involved in activities of an operational nature independent from the government; their transactions are reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government.

Blended Component Unit

ACPL Bldg Corp is a legally separate non-profit corporation and is a significant blended component unit of the primary government. It was created by the Library for the sole purpose of financing library buildings and improvements. The ACPL Bldg Corp board members are appointed by the Library Board of Trustees. The debt of the ACPL Bldg Corp is repaid through lease payments from the Library. The operations of this organization are being reported as ACPL Bldg Corp Certificate fund (major debt service fund).

Discretely Presented Component Unit

The Allen County Public Library Foundation, a legally separate non-profit entity, is a significant discretely presented component unit of the primary government. It was created for the purpose of accepting and administering donations on behalf of the Library and to support the programs and services of the Library. A majority of the Allen County Public Library Foundation's board members are appointed by the Library Board of Trustees.

The financial statements of the Allen County Public Library Foundation are presented as of and for the year ended June 30, 2021.

The financial statements of the individual component units may be obtained from their respective offices as follows:

ACPL Bldg Corp
900 Library Plaza
P.O. Box 2270
Fort Wayne, Indiana 46801-2270

Allen County Public Library Foundation
900 Library Plaza
P.O. Box 2270
Fort Wayne, Indiana 46801-2270

B. Government-Wide and Fund Financial Statements

Government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government. The effect of interfund activity has been removed from these statements except for interfund services provided and used. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

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

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

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

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

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

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

The primary government reports the following major governmental funds:

- The General fund is the primary operating fund. It accounts for and reports all financial resources not accounted for and reported in another fund. The General Fund also contains activity related to the Rainy Day Fund established in accordance with IC 36-1-8-5.1.
- The Bond and Interest Redemption fund accounts for debt from funds borrowed or advanced for the purchase or lease of library buildings, improvements, equipment or capital construction (debt service fund).
- The Library Improvement Reserve fund (LIRF) accounts for receipts accumulated for the purpose of anticipating necessary future capital expenditures for the purchase of library building improvements, equipment or capital construction (special revenue fund).
- The ACPL Bldg Corp Certificate fund accounts for the debt from funds borrowed for the purchase of library buildings, improvements, equipment or capital construction (debt service fund).

Additionally, the primary government reports the following fund types:

- The internal service (proprietary) fund accounts for receipts and expenditures related to the partially self-funded health insurance provided on a cost-reimbursement basis.
- Other nonmajor governmental funds include special revenue funds which are used to account for the proceeds of specific revenue sources that are legally restricted, or donor designated, to be expended for a specific purpose.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the government's proprietary fund functions and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues.

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

Proprietary funds distinguish operating revenues from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the internal service funds are charges to customers for sales and services. Operating expenses for internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

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

D. Assets, Liabilities and Net Position or Equity

1. Restricted Net Position

Primary Government: All restricted net position, as presented in the accompanying financial statements, are restricted primarily for debt service requirements, capital expenditures, and amounts held in special revenue funds for specific activities and purposes.

Discretely Presented Component Unit: The restricted net position portion of Perpetual endowment subject to donor stipulations is required to be retained permanently either by explicit donor stipulation or by the Uniform Prudent Management of Institutional Funds Act (UPMIFA).

The restricted net position portion of Perpetual endowment subject to time restrictions is subject to a time restriction under the Uniform Prudent Management of Institutional Funds Act (UPMIFA).

2. Deposits and Investments

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

State statute (IC 5-13-9) authorizes the primary government to invest in securities including, but not limited to, 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.

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

3. Interfund Transactions and Balances

Activities between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as interfund receivables/payables (i.e., the current and non-current portion of interfund loans). All other outstanding balances between funds are reported as "Due from/to other funds." All other interfund transactions are reported as "interfund services provided/used."

Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as “internal balances.”

4. Property Taxes

Property taxes levied are collected by the County Treasurer and are distributed to the primary government in June and in December. State statutes (IC 6-1.1-17-16) require the Indiana Department of Local Government Finance to establish property tax rates and levies by December 31. These rates were based upon the preceding year’s lien date (March 1 in a year ending before January 1, 2016 and January 1 in a year after December 31, 2015). Taxable property is assessed at 100% of the true tax value (determined in accordance with rules and regulations adopted by the Department of Local Government Finance). Taxes may be paid in two equal installments that become delinquent if not paid by May 10 and November 10, respectively. All property taxes collected by the County Treasurer and available for distribution were distributed to the primary government prior to December 31 of the year collected. Delinquent property taxes outstanding at year end (net of allowances for uncollectible accounts) and the ensuing year property tax certified levy (less estimated uncollectable amounts) are recorded as a receivable with an offset to deferred inflows of resources since the amounts are not considered available.

5. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in the government-wide financial statements, but are reported as expenditures in the governmental fund financial statements.

6. Capital Assets

Capital assets, which include property and equipment, are reported in the governmental activities column in the government-wide financial statements.

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at acquisition value [BK1] at the time received.

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

	<u>Capitalization Threshold</u>	<u>Depreciation Method</u>	<u>Estimated Useful Life</u>
Land	All	N/A	N/A
Buildings	\$ 5,000	Straight-Line	40 yrs.
Improvements Other Than Buildings	5,000	Straight-Line	20 yrs.
Machinery and Equipment	5,000	Straight-Line	5 yrs.
Library Materials	All	Composite	3 yrs.

For depreciated assets, the cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Also, included in the capital assets is the Library's rare book collection that is considered a non-depreciating asset.

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

7. Compensated Absences

a. Sick Leave – primary government employees earn sick leave at the rate of sixty to eighty hours per year based on the number of hours worked per year. Unused sick leave may be accumulated to a maximum of five hundred twenty hours or sixty-five working days for full-time employees. For eligible part-time employees, unused sick leave may accumulate up to thirteen weeks of the appropriate current authorized hours. Accumulated sick leave is not paid to employees upon termination.

b. Vacation Leave – primary government employees earn vacation leave at rates from ten days to twenty-five days per year based upon the length of service, degree qualifications, level of responsibility, and number of hours worked per year. Vacation leave may be accumulated to a maximum of one and one-half times the annual amount of vacation for which one is eligible. Accumulated vacation leave is paid to employees upon termination.

c. Personal Leave – primary government employees earn personal leave at the rates of twelve to sixteen hours per year based on the number of hours worked per week. At the end of each year unused personal leave is added to accumulated sick leave.

Vacation leave is accrued when incurred and reported as a liability in the statement of net position. Only amounts due and payable at year end are included in the fund statements. The General fund is primarily used to liquidate the liability for compensated absences.

8. Long -Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount.

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

9. Deferred Inflows/Outflows of Resources

Deferred inflows of resources represent an acquisition of net assets that applies to future periods. Deferred outflows of resources represent a consumption of net assets that applies to future periods.

10. Fund Balances

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

- Non-spendable fund balances are those assets that are not likely to convert to a spendable form because of their form (I.E. inventory supplies) or because legal or contractual requirements dictate the assets remain intact (I.E. endowment principal amounts). The Library fund financial statements contain no fund balances that are non-spendable.
- Restricted fund balances are those fund balances that are subject to externally enforceable legal restrictions or imposed by law through constitutional provisions or enabling legislation. These restrictions are typically imposed by outside parties, such as creditors through debt covenants or when the authorization to raise revenues is conditioned upon those revenues being used for a particular purpose, often through enabling legislation. Other than the Library General Fund, all of the other funds of the Library are considered to fall into this restricted category. These include the Bond and Interest Redemption fund and the ACPL Building Corp Certificate fund since they are the primary debt service funds, the Library Improvement Reserve Fund (LIRF), and the Special Revenue funds for Gift, Cable Television, Levy Excess, State Technology grants, and the Employee Activity funds. All of these funds were established by enabling legislation at the State level.
- Committed fund balances are those portions of the fund balance that are constrained by limitations placed upon them by the highest level of decision making, normally the governing body. These constraints remain binding unless removed by action of the same body and typically must occur before the close of reporting period. The Library fund financial statements contain no fund balances falling within the committed classification.
- Assigned fund balances include those portions of the fund balance that reflect the governments "intended" use of resources that can be established by the highest level of decision making or by some other body who has been delegated authority for such decisions. In addition, no formal action is required to designate assigned portions of the fund balance. Only those amounts representing encumbrances and commitments relating to library programs in the General fund are classified under the Assigned classification in the Library fund financial statements. The Board of Library Trustees, as authorized by State law, has delegated authority to the Library Director to act as their agent in all purchasing and contracting activities.

- Unassigned fund balances will only be reported in the Library General Fund. Because the General Fund is the principal operating fund, there will often be resources in excess of what can be classified in one of the other four classifications. Those excess resources are presented as the unassigned portion of the fund balance.

Funds on the Library's accounting system are assigned one of the five fund balance classifications. If a fund has resources that are both restricted and unrestricted, then expenditures are applied first to restricted fund balance and then unrestricted amounts. The Library does not have a formal policy for its use of unrestricted fund balance amounts; therefore, it considers committed amounts used first, followed by assigned amounts, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

11. Significant Encumbrances

The Library utilizes encumbrances in the budgetary accounting and reporting system to represent legal commitments with an outside party and amounts are reported as a separate classification within the fund balance to be compatible with the focus on purpose limitations established in the restricted/committed/assigned hierarchy. As such, encumbered amounts are listed separately in the fund financial statements as assigned portions of the fund balance of the General fund. At December 31, 2020, the following fund included encumbered amounts:

- General fund - \$468,379

None of these are considered significant encumbrances but rather miscellaneous amounts still outstanding on various supply, services, or equipment purchases.

II. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgetary Information

On or before August 31, the Director submits to the Board of Trustees a proposed operating budget for the year commencing the following January 1. Prior to adoption, the budget is advertised and public hearings are conducted by the Board of Trustees to obtain taxpayer comments. In October of each year, the Board of Trustees through the passage of an ordinance approves the budget for the next year. Copies of the budget ordinance and the advertisement for funds for which property taxes are levied are filed with the Indiana Department of Local Government Finance. The budget becomes legally enacted after the Director receives approval of the Indiana Department of Local Government Finance.

The primary government's management cannot transfer budgeted appropriations between object classifications of a budget without approval of the Board of Trustees.

The Indiana Department of Local Government Finance must approve any revisions to the appropriations for any fund. The legal level of budgetary control is by object for the General fund and all other budgeted funds.

B. Fund Balances

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

	General Fund	Bond and Interest Redemption	LIRF	ACPL Bldg Corp Certificate	Other Non-Major Funds	Total
Restricted To:						
First mortgage bonds	\$ -	\$ 1,218	\$ -	\$ 2,383,359	\$ -	\$ 2,384,577
Capital projects & equipment	-	-	3,643,391	-	-	3,643,391
Donor designated gifts	-	-	-	-	223,189	223,189
Cable TV access	-	-	-	-	98,456	98,456
Internet connectivity	-	-	-	-	10,952	10,952
Cares Act	-	-	-	-	634	634
Employee activities	-	-	-	-	8,439	8,439
Total restricted	-	1,218	3,643,391	2,383,359	341,670	6,369,638
Assigned To:						
Library programs	468,379	-	-	-	-	468,379
Unassigned	30,782,691	-	-	-	-	30,782,691
Total fund balance	<u>\$ 31,251,070</u>	<u>\$ 1,218</u>	<u>\$ 3,643,391</u>	<u>\$ 2,383,359</u>	<u>\$ 341,670</u>	<u>\$ 37,620,708</u>

III. DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

Primary Government: Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. Indiana Code 5-13-8-1 allows a political subdivision of the State of Indiana to deposit public funds in a financial institution only if the financial institution is a depository eligible to receive state funds and has a principal office or branch that qualifies to receive public funds of the political subdivision. The Library does not have a deposit policy for custodial credit risk. At December 31, 2021, the Library had deposit balances in the amount of \$44,865,444. The bank balances were insured by the Federal Deposit Insurance Corporation (FDIC) or the Public Deposit Insurance Fund, which covers all public funds held in approved depositories.

Discretely Presented Component Unit:

1. Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it.

The Library's discretely presented component unit maintains cash accounts at local banks and in investment accounts. The cash accounts in the banks are insured by the FDIC up to \$250,000 per bank. The Library's discretely presented component unit does not have a deposit policy for custodial credit risk. At June 30, 2021 there was \$766,679 [BK1] of deposits in excess of the insured amount. At June 30, 2021, the Library's discretely presented component unit also had \$814,905 in investment accounts that are uninsured.

2. Investments

As of June 30, 2021, the Library's discretely presented component unit had the following investments and maturities:

Investment Type	Fair Value	Investment Maturities (in Years)		
		Less Than 1	1-2	More Than 2
Government sponsored enterprise	\$ 3,361,724	\$ 153,833	\$ 264,500	\$ 2,943,391
Corporate bonds	294,176	66,181	123,222	104,773
Corporate stock	13,519,913	13,519,913	-	-
U.S. Treasuries and securities	197,064	-	-	197,064
Mutual funds	6,512,752	6,512,752	-	-
Totals	<u>\$ 23,885,629</u>	<u>\$ 20,252,679</u>	<u>\$ 387,722</u>	<u>\$ 3,245,228</u>

Fair Value Disclosure of Financial Instruments

Assets and liabilities recorded at fair value in the Statement of Net Position of the component unit are categorized based upon a hierarchy of the level of judgment associated with the inputs used to measure their fair value. The three levels of fair value hierarchy are described below:

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

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

Following is a description of the valuation methodologies used for assets and liabilities measured at fair value.

Investments – Value determined by reference to quoted market prices and other relevant information generated by market transactions.

Beneficial Interest in assets held by others – Values are based upon the component units' proportionate share of the Community Foundation of Greater Fort Wayne's pooled investment portfolio.

The following table shows is the fair value, within the hierarchy, of assets and liabilities of the component unit measured on a recurring basis as of June 30, 2021:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Investments:			
Corporate Stock	\$ 13,519,913	\$ -	\$ -
Mutual Funds	6,512,752	-	-
U.S. Treasuries & Securities	-	197,064	-
Governmental sponsored enterprises	-	3,361,724	-
Corporate bonds	-	294,176	-
Beneficial interest	-		20,002
	<u>\$ 20,032,665</u>	<u>\$ 3,852,964</u>	<u>\$ 20,002</u>

The following is a reconciliation of activity for beneficial interest in assets held by others measured at fair value on a recurring basis using significant unobservable inputs (level 3) for the year ending June 30, 2021:

**Changes in Beneficial Interest in
Assets Held By Others**

Beginning Balance - July 1, 2020	\$ 14,527
Total Gains and losses included in earnings:	
Investment and interest income	414
Net gains (losses) on investments	
Unrealized	5,153
Realized	50
Investment fees	(142)
Distributions	-
Ending Balance - June 30, 2021	\$ 20,002

Investment Policies

The Library's discretely presented component unit has an "Investment Policy Statement" approved by the unit's Board of Directors in May 2004 with revisions in November 2010, November 2012, September 2017, and June 2019. This policy sets the standards for the selection of the unit's portfolio. The policy sets the asset allocation as follows: cash and cash equivalents 0% to 5% with a target of 0%; fixed income 20% to 40% with a target of 30%; alternative investments 0% to 10% with a target of 5%; and equities 40% to 90% with a target of 65%.

Investment Custodial Credit Risk

The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, the Library's discretely presented component unit will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. The Library's discretely presented component unit does not have a formal investment policy for custodial credit risk for investments that are uninsured and uncollateralized. At June 30, 2021, the Library's discretely presented component unit held investments in Cozad Asset Management, Inc., Monarch Capital Management, Inc. and Wells Fargo Advisors, LLC in the amount of \$23,905,631.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Library's discretely presented component unit's Investment Policy Statement does not limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Library's discretely presented component unit's Investment Policy Statement includes an investment policy for credit risk target for investments of A or better. The distribution of securities with credit ratings is summarized below.

Standard and Poor's Rating	Morningstar Risk Profile	Government Sponsored Enterprise	Corporate Bonds	Mutual Funds
AAA		\$ 70,596	\$ -	\$ -
AA+		1,173,290	-	-
AA		460,921	-	-
AA-		269,552	-	-
AA1		26,056	-	-
AA2		101,831	-	-
AA3		104,513	-	-
A+		189,924	-	-
A		317,025	25,545	-
A-		73,359	90,687	-
A1		239,580	-	-
A2		47,764	-	-
BBB+		-	41,318	-
BBB		166,182	136,626	-
Not Rated		121,131	-	95,937
	Low	-	-	1,238,358
	Below Average	-	-	1,618,302
	Average	-	-	1,131,958
	Above Average	-	-	1,357,843
	High	-	-	1,070,354
Totals		<u>\$ 3,361,724</u>	<u>\$ 294,176</u>	<u>\$ 6,512,752</u>

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of an organization's investment in a single issuer. The Allen County Public Library has an investment policy statement (IPS) in place that provides a framework for the implementation and oversight of the Foundation's investment strategy. These guidelines set forth what is viewed as the best strategy to successfully accomplish the Foundation's investment objective, with the least amount of risk taken. The IPS is specific enough to be meaningful, though flexible for the Foundation to invest through different market environments.

Although not specifically stated within the IPS, it is best practice that there is no more than 5% invested in one company, no more than 20% invested in any one industry/market sector, proper diversification between U.S. and international equities, and that investment in high yield and unrated bonds should be no higher than 10% of the entire portfolio. These guidelines are continually monitored by the investment committee of the Allen County Public Library Foundation. In the event were one of these to occur within the Foundation's investment portfolio, proper action would be implemented to resolve the matter.

Foreign Currency Risk

Foreign currency risk relates to adverse effects on the fair values of an investment from changes in exchange rates. The Investment Policy Statement includes a formal policy in regards to foreign currency risk. The foreign currency related to this investment is in international mutual funds and fixed income instruments and at June 30, 2021 had a fair market value of \$218,079.

B. Capital Assets

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

<u>Primary government</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 4,960,142	\$ -	\$ -	\$ 4,960,142
Rare book collection	994,827	-	-	994,827
Total capital assets, not being depreciated	<u>5,954,969</u>	<u>-</u>	<u>-</u>	<u>5,954,969</u>
Capital assets, being depreciated:				
Buildings	90,525,384	-	-	90,525,384
Improvements other than buildings	634,872	989,537	-	1,624,409
Machinery and equipment	5,849,920	253,267	1,447,906	4,655,281
Library materials	7,261,344	2,631,307	2,404,066	7,488,585
Totals	<u>104,271,520</u>	<u>3,874,111</u>	<u>3,851,972</u>	<u>104,293,659</u>
Less accumulated depreciation for:				
Buildings	39,183,566	2,082,792	-	41,266,358
Improvements other than buildings	443,446	78,615	-	522,061
Machinery and equipment	5,536,945	185,267	1,447,906	4,274,306
Library materials	2,453,827	2,420,448	2,404,066	2,470,209
Totals	<u>47,617,784</u>	<u>4,767,122</u>	<u>3,851,972</u>	<u>48,532,934</u>
Total capital assets, being depreciated, net	<u>56,653,736</u>	<u>(893,011)</u>	<u>-</u>	<u>55,760,725</u>
Total governmental activity capital assets, net	<u>\$ 62,608,705</u>	<u>\$ (893,011)</u>	<u>\$ -</u>	<u>\$ 61,715,694</u>

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

- Public Services: \$4,767,122

C. Interfund Balances and Activity

Interfund Transfers

The primary government typically uses transfers to fund ongoing operating subsidies and to transfer the revenues from the debt service fund to the ACPL Building Corporation fund for current-year debt service requirements. Interfund transfers at December 31, 2021, were as follows:

<u>Transfer From</u>	<u>ACPL Bldg Corp Certificate</u>
Bond and Interest Redemption	<u>\$ 4,682,665</u>

D. Long-Term Liabilities

1. First Mortgage Bonds

The ACPL Building Corp issued first mortgage bonds to provide funds for the acquisition and renovation of the Library's major capital facilities. First mortgage bonds are not backed by the full faith and credit of the Library; these bonds are secured by the pledge of mortgaged property.

\$30,655,000 First Mortgage Refunding Bonds, Series 2016 due in installments of \$2,330,000 to \$3,000,000, plus interest through January 1, 2022; Interest at 1.08%	<u>\$ 2,330,000</u>
--	---------------------

First mortgage bonds debt service requirements to maturity are as follows:

Year Ended <u>December 31</u>	<u>First Mortgage Bonds</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2022	<u>2,330,000</u>	<u>12,582</u>	<u>2,342,582</u>

Unamortized Amounts of First Mortgage Bonds

First mortgage bonds at year end include the following amounts of unamortized bond premium/discount:

	<u>Balance at December 31</u>	<u>Unamortized Premium (Discount)</u>	<u>Net Balance at December 31</u>
First Mortgage Refunding Bonds, Series 2016	\$ 2,330,000	\$ (13,822)	\$ 2,316,178

2. Changes in Long-Term Liabilities

Long-term liability activity for the year ended December 31, 2021, was as follows:

<u>Primary Government</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Governmental Activities:					
1st Mtg Rfndg Bonds, 2016	7,645,000	-	5,315,000	2,330,000	2,330,000
Compensated Absences	891,185	847,244	927,911	810,518	135,073
Net Pension Liability	<u>5,790,398</u>	<u>1,903,712</u>	<u>5,226,501</u>	<u>2,467,609</u>	<u>-</u>
Totals	<u>\$ 14,326,583</u>	<u>\$ 2,750,956</u>	<u>\$ 11,469,412</u>	<u>\$ 5,608,127</u>	<u>\$ 2,465,073</u>

Compensated absences and all pension liability liquidations are paid from the General fund.

3. Disclosure

The ACPL Building Corporation bond documents have potential financial consequences that may result from events of default which includes the Trustee declaring the outstanding principal and interest due to be immediately payable and the Trustee's ability to take possession of the mortgaged and to sell the mortgaged property. The bond documents allow for events of default to be cured. Certain excerpts from the Bond's Events of Default and Remedies is disclosed below:

- In the case of the happening and continuance of any of the events of default, the Trustee, by notice in writing mailed to the Building Corporation, may, and upon written request of Ambac Assurance or the registered owners of 25% in principal amount of the Bonds then outstanding under the Indenture, and the consent of Ambac Assurance and Financial Guaranty Insurance Company, must, declare the principal of all such Bonds, and the interest accrued thereon, immediately due and payable.

However, the registered owners of a majority in principal amount of all outstanding Bonds, by written notice to the Building Corporation and to the Trustee and the consent of Ambac Assurance and Financial Guaranty Insurance Company, may annul each declaration and destroy its effect at any time before any sale under the Indenture if all agreements with respect to which default has been made are fully performed and all such defaults are cured, and all arrears of interest upon all Bonds outstanding and the reasonable expenses and charges of the Trustee, the Registrar and Paying Agent, its agents and attorneys, and all other indebtedness secured by the Indenture, except the principal of any Bonds not then due by their terms and interest accrued thereon since the then last Interest Payment Date, are paid or the amount thereof is paid to the Trustee for the benefit of those entitled thereto.

- Upon the occurrence of one or more events of default, the Building Corporation, upon demand of the Trustee, must surrender to the Trustee the actual possession of all the Mortgaged Property. In such event, the Trustee may, but is under no obligation to: (i) hold, operate and manage the same, and from time to time to make all needed repairs and such extensions, additions or improvements as the Trustee deems wise; (ii) receive the rents, revenues, issues, earnings, income, profits and proceeds thereof and out of the same pay all proper costs and expenses of so taking, holding and managing the same, including reasonable compensation to the Trustee, its agents and counsel, any charges of the Trustee, the Registrar and Paying Agent under the Indenture, any taxes and assessments and other charges prior to the lien of the Indenture which the Trustee may deem it wise to pay, and all expenses in connection therewith; and (iii) apply the remainder of the moneys so received by the Trustee, first, to the payment of the installments of interest which are due and unpaid in the order of their maturity, and next, if the principal of the Bonds is due, to the payment of the principal thereof and the accrued interest thereon pro rata, without any preference or priority whatsoever except as aforesaid. Whenever all that is due upon the Bonds outstanding under the Indenture and installments of interest and under any of the terms of the Indenture have been paid, and all defaults made good, the Trustee will surrender possession to the Building Corporation, its successors or assigns. Upon the occurrence of any one or more events of default, the Trustee may, if at the time such action is lawful, sell all the Mortgaged Property as an entirety, or in such parts or parcels as the registered owners of a majority in principal amount of the Bonds outstanding under the Indenture may in writing request, or in the absence of such request as the Trustee may determine, at public auction.

IV. OTHER NOTES

A. Risk Management

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

The risks of torts; theft of, damage to, and destruction of assets; errors and omissions; job-related illnesses or injuries to employees; and natural disasters[NTE1] are covered by commercial insurance from independent third-parties. Settled claims from these risks have not exceeded commercial insurance coverage for the past [NTE2] three years. There were no significant reductions in insurance by major category of risk.

Medical Benefits

The primary government has chosen to establish a risk financing fund for risks associated with medical benefits to employees, retirees, and dependents. The risk financing fund is accounted for in the Group Insurance Fund, an internal service fund, where assets are set aside for claim settlements. An excess policy through commercial insurance covers individual claims in excess of \$200,000 per year. Settled claims resulting from this risk did not exceed commercial insurance coverage for the past three years. A premium is charged to each fund that accounts for payroll. The total charge allocated to each of the funds is calculated using trends in actual claims experience. Provisions are also made for unexpected and unusual claims.

Claim expenditures and liabilities of the fund are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. These losses included an estimate of claims that were incurred by December 31, 2021, but not submitted for processing.

At December 31, 2021, the total of these liabilities for claims was \$202,181. This liability (Accrued group insurance claims payable) is the Library’s best estimate based on available information. An analysis of claims activities is presented below:

Year	Beginning Balance	Claims and Changes in Estimates	Claim Payments	Ending Balance
2020	\$ 293,608	\$ 2,461,575	\$ (2,505,940)	\$ 249,243
2021	249,243	3,598,864	(3,645,926)	202,181

B. Pension Plan

Cost Sharing Multiple-Employer Defined Benefit Pension Plan

Public Employees' Retirement Fund

The Allen County Public Library contributes to the Public Employees’ Retirement Fund (PERF), which is administered by the Indiana Public Retirement System (INPRS).

Public Employees' Retirement System - Defined Benefit Plan:

Plan Description: PERF Defined Benefit (DB) is a cost-sharing, multiple-employer defined benefit fund providing retirement, disability, and survivor benefits to fulltime employees of the State of Indiana not covered by another plan and those political subdivisions (counties, cities, townships, and other governmental units) that elect to participate in the retirement fund. Administration of the fund is generally in accordance with IC 5-10.2, IC 5-10.3, and 35 IAC 1.2 and other Indiana pension law. PERF DB is a component of the Public Employees Hybrid plan (PERF Hybrid).

PERF Hybrid consists of two components: PERF DB, the employer-funded monthly defined benefit component, along with the Public Employees' Hybrid Members Defined Contribution Account (see Defined Contribution Plans section), a member-funded account.

INPRS administers the plan and issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. The report is available online at <http://www.inprs.in.gov> or may be obtained by contacting:

Indiana Public Retirement System
1 North Capitol Street, Suite 001
Indianapolis, IN 46204
Ph. (888) 526-1687

Retirement benefits provided: A member is entitled to a full retirement benefit 1) at age 65 with at least 10 years of creditable service (eight years for certain elected officials), 2) at age 60 with at least 15 years of creditable service, 3) at age 55 if age and creditable service total at least 85, 4) at age 55 with 20 years of creditable service and active as an elected official in the PERF-covered position, or 5) at age 70 with 20 years of creditable service and still active in the PERF-covered position. A member is entitled to an early retirement benefit at age 50 and a minimum of 15 years of creditable service. The benefit is reduced to 44 percent of full benefit at age 50, increasing five percent per year up to 89 percent at age 59.

Disability and survivor benefits provided: An active member qualifying for Social Security disability with five years of creditable service may receive an unreduced retirement benefit for the duration of their disability (minimum of \$180 per month). If a member dies after June 30, 2018, a spouse or dependent beneficiary of a member with a minimum of 10 years of creditable service receives a benefit as if the member retired the later of age 50 or the age the day before the member's death. If a member dies while receiving a benefit, a beneficiary receives the benefit associated with the member's selected form of payment Five Year Certain & Life, Joint with 100 percent Survivor Benefits, Joints with Two-Thirds Benefits, or Joint with One-Half Survivor Benefits.

The lifetime annual benefit equals years of creditable service multiplied by the average highest five-year annual salary multiplied by 1.1 percent (minimum of \$180 per month). Average annual compensation is outlined in IC 5-10.2-4-3 and includes compensation of not more than \$2,000 received from the employer in severance.

Postretirement benefit increases are granted on an ad hoc basis pursuant to IC 5-10.2-12-4 and administered by the INPRS Board. Historically, eligible members receive a one-time check (13th check) with the dollar amount tied to years of service.

Contributions: Contributions are determined by the INPRS Board of Trustees based on an actuarial valuation. During fiscal year 2021, all participating employers were required to contribute 11.2 percent of covered payroll for Hybrid members, with 0.44 percent funding a supplemental reserve account for postretirement benefits. No member contributions are required for the defined benefit plan. The employer contribution requirement, which was made by the Library, was \$1,156,785 for 2021 which represents the required 11.2% of covered payroll for 2021. The following represents the Library’s annual required contributions for the last two years:

Year Ended December 31	Annual Required Contribution	Percentage Contributed
2021	\$1,156,785	100%
2020	\$1,132,939	100%

Actuarial Assumptions: The total pension liability is determined by INPRS actuaries in accordance with GASB No. 67, as part of their annual actuarial valuation for each defined benefit retirement plan. Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuations are presented below:

- Measurement Date – June 30, 2021
- Asset valuation date – June 30, 2021
- Liability valuation date – June 30, 2020 – Member census data as of June 30, 2020 was used in the valuation and adjusted, where appropriate, to reflect changes between June 30, 2020 and June 30, 2021. Standard actuarial roll forward techniques were then used to project the total pension liability computed as of June 30, 2020 to the June 30, 2021 measurement date.
- Actuarial cost method (accounting) – Entry age normal (level percent of payroll)
- Experience study date – Period of 5 years ended June 30, 2019
- Investment rate of return – 6.25%, includes inflation and net of investment expenses
- COLA – In 2021, HEA 1001-2021 granted a 1% COLA beginning January 1, 2022, and no additional postretirement benefit increases through June 30, 2023. The COLA assumption thereafter will be 0.4% beginning on January 1, 2024, 0.5% beginning on January 1, 2034, and 0.6% beginning on January 1, 2039.

- Future salary increases, including inflation – 2.65% - 8.65%
- Inflation – 2.00%
- Mortality assumptions – Pub-2010 Public Retirement Plans Mortality Tables (Amount-Weighted) with a fully generational projection of mortality improvements using the SOA Scale MP-2019.

The most recent comprehensive experience study, based on member experience between June 30, 2014 and June 30, 2019 was completed in February 2020. The demographic assumptions were approved by the Board in June 2020 and were used beginning with the June 30, 2020 actuarial valuation. Economic assumptions were updated and approved by the Board in May 2021 following the completion of an Asset-Liability study and first used in the June 30, 2021 actuarial valuation.

Changes in Assumptions from the Prior Year:

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

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

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

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

	Long Term Target Allocation (%)	Long Term Expected Real Rate of Return (%)
Public Equity	20.0	3.6
Private Equity	15.0	7.3
Fixed Income – Ex Inflation Linked	20.0	1.5
Fixed Income – Inflation Linked	15.0	(0.3)
Commodities	10.0	0.8
Real Estate	10.0	4.2
Absolute Return	5.0	2.5
Risk Parity	20.0	4.4
Leverage Offset	(15.0)	(1.4)
Total	100.0	

Discount rate: Total pension liability for each defined benefit pension plan was calculated using the long-term expected rate of return of 6.25 percent. The projection of cash flows used to determine the discount rate assumed the contributions from employers and, where applicable, from members, would at the minimum be made at the actuarially determined required rates, computed in accordance with the current funding policy adopted by the Board, and contributions required by the State of Indiana (the nonemployee contributing entity) would be made as stipulated by Indiana statute. Projected inflows from investment earnings were calculated using the 6.25 percent long-term assumed investment rate of return. Based on those assumptions, each defined benefit pension plan’s Fiduciary Net Position were projected to be available to make all projected future benefit payments of current plan members, therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability for each plan.

Sensitivity of the Library’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate: The following represents the net pension liability of the Library calculated using the discount rate of 6.25%, as well as what their respected net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (5.25 percent) or 1-percentage point higher (7.25 percent) than the current rate:

	<u>-(5.25%)</u>	<u>-(6.25%)</u>	<u>-(7.25%)</u>
Library's proportionate share of net pension liability	\$6,453,880	\$2,467,609	\$(857,468)

Pension Plan Fiduciary Net Position: Detailed information about the pension plan’s fiduciary net position is available in a stand-alone financial report of INPRS that includes financial statements and required supplementary information for the plan as a whole.

This report may be obtained by writing the Indiana Public Retirement System, One North Capitol, Suite 001, Indianapolis, IN 46204, by calling (844) 464-6777, by emailing questions@inprs.in.gov, or by visiting www.in.gov/inprs.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: As of December 31, 2021, the Library reported a liability of \$2,467,609 for their proportionate share of the net pension liability. The Library’s proportionate share of the net pension liability was based on wages reported by employers relative to the collective wages of the plan. At June 30, 2021, the Library’s portion was .18753%, which was a decrease of .00418% from its proportion measured as of June 30, 2020.

For the year ended June 30, 2021, the Library recognized a reduction of pension expense of \$322,986. At June 30, 2021, the Library reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 84,399	\$ 49,271
Net difference between projected and actual investment earnings on pension plan investments	-	3,203,965
Changes of assumptions	1,241,224	554,272
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	179,356
Employer contributions subsequent to the measurement date	571,912	-
	<u>\$ 1,897,535</u>	<u>\$ 3,986,864</u>

An amount of \$571,912 reported as deferred outflows of resources related to pensions resulting from Library contributions subsequent to the measurement date will be recognized as a reduction of their net pension liability in the year ended December 31, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30:

2022	\$	(756,057)
2023		(614,922)
2024		(374,413)
2025		(915,849)
2026		-
Thereafter		-
Total	\$	<u>(2,661,241)</u>

Public Employees' Retirement Fund - Defined Contribution Plan

PERF DC is a multiple-employer defined contribution plan providing retirement benefits to full-time employees of the State of Indiana not covered by another plan and those political subdivisions (counties, cities, townships, and other governmental units) that elect to participate in the retirement fund. Administration of the account is in accordance with IC 5-10.2, IC 5-10.3, 35 IAC 1.2 and other Indiana pension law. The plan provides supplemental defined contribution benefits under the PERF Hybrid plan.

The Public Employees' Hybrid Members Defined Contribution Account (PERF Hybrid DC) is the defined contribution component of the Public Employees' Hybrid Plan. The Public Employees' Defined Benefit Account (see Defined Benefit Plans section) is the other component of the Public Employees' Hybrid Plan. Member contributions are set by statute at three percent of compensation, and the employer may choose to make these contributions on behalf of the member. Members are 100 percent vested in their account balance, which includes all contributions and earnings. The Library has elected to make the required member contributions on behalf of employees.

The Library made payments on behalf of employees of 3% of covered payroll for the last two years as follows:

Year Ended December 31	Annual Required Contribution	Percentage Contributed
2021	\$314,363	100%
2020	\$309,532	100%

C. Tax Abatements

The Allen County Public Library has not entered into any tax abatement agreements. However, other local governmental units have entered into tax abatement agreements that have reduced the Library's revenues during 2021. At the unit level, the impact on the Library is not measurable. The table below summarizes the taxes that have been abated.

<u>Governmental Unit</u>	<u>Real Property Tax</u>	<u>Personal Property Tax</u>	<u>Total Abated</u>
Allen County	\$ 396,810	\$ 705,514	\$ 1,102,324
Fort Wayne	272,446	169,596	442,042
Grabill	1,922	4,574	6,496
Huntertown	935	837	1,772
Leo-Cedarville	117	-	117
Monroeville	462	183	645
New Haven	24,499	44,982	69,481
Woodburn	23,622	5,297	28,919
Total - All Units	\$ 720,813	\$ 930,983	\$ 1,651,796

No amounts have been received and no amounts are receivable from other governments in association with any forgone tax revenue.

D. Deferred Compensation Plans

The Library offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The Plan, available to all full-time employees, permits employees to defer a portion of their salary until future years. There are no employer contributions to the Plan. Participation in the Plan is optional. Only upon terminations, retirement, death, or an unforeseen emergency is the deferred compensation available to an employee. Federal House Bill 3448 mandated that, effective January 1, 2000; all existing Internal Revenue Code Section 457 plan assets must be held in a qualified trust for the benefit of participants and their beneficiaries.

Recordkeeping is provided by Lincoln Retirement Services Company, LLC. And Lincoln Financial Group Trust Company, Inc. acts as trustee for the Plan and maintains records on plan-level basis. The Library utilizes Morningstar Investment Management, LLC as its agent to provide investment advice regarding the selection and monitoring of the line-up of investment options that is made available to Plan participants, as well as acting as fiduciary to the Plan for investments. Because these assets are held by a custodian for the specific benefit of participants and their beneficiaries, they are not reflected in the financial statements and are free from claims of Library creditors.

REQUIRED SUPPLEMENTARY INFORMATION



ALLEN COUNTY PUBLIC LIBRARY
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
For The Year Ended December 31, 2021

	General Fund			
	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance With Final Budget Over (Under)
	Original	Final		
Revenues:				
Taxes	\$ 28,049,743	\$ 28,049,743	\$ 25,604,371	\$ (2,445,372)
Intergovernmental	4,906,422	4,906,422	5,294,530	388,108
Charges for services	302,000	302,000	306,588	4,588
Other	<u>322,000</u>	<u>322,000</u>	<u>236,923</u>	<u>(85,077)</u>
Total revenues	<u>33,580,165</u>	<u>33,580,165</u>	<u>31,442,412</u>	<u>(2,137,753)</u>
Expenditures:				
Current:				
Personal services	21,108,811	21,069,811	17,159,307	(3,910,504)
Supplies	792,000	793,621	492,146	(301,475)
Other services and charges	7,604,300	8,108,245	7,008,385	(1,099,860)
Capital outlay	<u>4,334,500</u>	<u>3,841,192</u>	<u>2,695,172</u>	<u>(1,146,020)</u>
Total expenditures	<u>33,839,611</u>	<u>33,812,869</u>	<u>27,355,010</u>	<u>(6,457,859)</u>
Net change in fund balances	(259,446)	(232,704)	4,087,402	4,320,106
Fund balances - beginning	<u>16,639,941</u>	<u>16,702,622</u>	<u>27,163,668</u>	<u>-</u>
Fund balances - ending	<u>\$ 16,380,495</u>	<u>\$ 16,469,918</u>	<u>\$ 31,251,070</u>	<u>\$ 4,320,106</u>

The notes to RSI are an integral part of RSI.

ALLEN COUNTY PUBLIC LIBRARY
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF PROPORTIONATE SHARE NET PENSION LIABILITIES AND RELATED RATIOS¹
Last 10 years²

	2021	2020	2019	2018	2017	2016	2015	2014
Proportion of the net pension liability (asset)	0.18753%	0.19171%	0.19342%	0.19480%	0.19747%	0.20826%	0.19836%	0.18982%
Proportionate share of the net pension liability (asset)	\$ 2,467,609	\$ 5,790,398	\$ 6,392,654	\$ 6,617,444	\$ 8,810,210	\$ 9,451,765	\$ 8,079,009	\$ 4,988,346
Covered Payroll	\$ 10,339,399	\$ 10,349,935	\$ 10,077,123	\$ 9,939,793	\$ 9,796,738	\$ 9,980,845	\$ 9,500,921	\$ 9,267,446
Proportionate share of the net pension liability (asset) as a percentage of its covered payroll	23.87%	55.95%	63.44%	66.58%	89.93%	94.70%	85.03%	53.83%
Plan fiduciary net position as a percentage of the total pension liability	92.51%	81.45%	80.06%	78.89%	76.60%	75.30%	77.30%	84.30%

1) Notes: The amounts presented for each calendar year were determined as of the June 30 fiscal year-end that occurred within the calendar year.

- Asset valuation date – June 30, 2021
- Liability valuation date – June 30, 2020 – The TPL as of June 30, 2021 was determined based on an actuarial valuation prepared as of June 30, 2020 rolled forward one year to June 30, 2021, using the following key assumptions and other inputs, such as benefit accruals and actual benefits payments during that time period.
- Actuarial cost method (accounting) – Entry age normal (level percent of payroll)
- Experience study date – Period of 5 years ended June 30, 2019
- Investment rate of return – 6.25%
- COLA – Members in pay were granted a 1.0% COLA on January 1, 2022 and no COLA on January 1, 2023. Therefore, the COLA assumption will be 0.4% beginning on January 1, 2024, 0.5% beginning on January 1, 2034, and 0.6% beginning on January 1, 2039.
- Future salary increases, including inflation – 2.65% - 8.65% based on service
- Inflation – 2.00%
- Mortality assumptions – Pub-2010 Public Retirement Plans Mortality Tables (Amount-Weighted) with a fully generational projection of mortality improvements using SOA Scale MP-2019.

Measurement date: Actuarial valuation reports from the prior fiscal year.

2) GASB 68 requires that information be shown for 10 years. The financial information was not available for years prior to 2014.

ALLEN COUNTY PUBLIC LIBRARY
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYER CONTRIBUTIONS¹
Last 10 years²

	2021	2020	2019	2018	2017	2016	2015	2014
Contractually required contributions	\$ 1,156,785	\$ 1,132,939	\$ 1,124,349	\$ 1,099,321	\$ 1,069,059	\$ 1,068,599	\$ 1,096,575	\$ 1,037,519
Contributions in relation to the contractually required contribution	1,156,785	1,132,939	1,124,349	1,099,321	1,069,059	1,068,599	1,096,575	1,037,519
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 10,482,650	\$ 10,304,383	\$ 10,236,454	\$ 9,998,601	\$ 9,692,628	\$ 9,880,142	\$ 9,888,859	\$ 9,378,736
Contributions as a percentage of covered payroll	11.04%	10.99%	10.98%	10.99%	11.03%	10.82%	11.09%	11.06%

1) Notes: The amounts presented for each calendar year were determined as of the June 30 fiscal year-end that occurred within the calendar year.
- Valuation date – Actuarially determined contribution rates are calculated as of June 30, two years prior to the end of the fiscal year in which the contributions are reported.
- Actuarial cost method – Entry age normal (Level Percent of Payroll)

- using the following key assumptions and other inputs, such as benefit accruals and actual benefits payments during that time period.
- Amortization method – Level dollar
- Remaining amortization period: 20 years, closed
- Asset valuation method: 5 year smoothing of gains and losses on the market value of assets subject to a 20% corridor.
- Inflation – 2.00%
- Future salary increases, including inflation – 2.65% - 8.65%.
- Investment rate of return – 6.25%
- Mortality assumptions – Pub-2010 Public Retirement Plans Mortality Tables (Amount-Weighted) with a fully generational projection of mortality improvements using SOA Scale MP-2019.

Other information:

The INPRS Board sets, at its discretion, the State's employer contribution rate upon considering the results of the actuarial valuation and other analysis as appropriate. The actuarially determined contribution rate for the State for the fiscal year ended 6/30/16 was 9.80%; however, the INPRS Board approved a State employer contribution rate of 11.20%. The actuarially determined contribution rate for the State for the fiscal year ended 6/30/17 was 10.11%; however, the INPRS Board approved a State employer contribution rate of 11.20%. The actuarially determined contribution rate for the State for the fiscal year ended 6/30/18 was 9.89%; however, the INPRS Board approved a State employer contribution rate of 11.2%. The actuarially determined contribution rate for the State for the fiscal year ended 6/30/19 was 10.03%; however, the INPRS Board approved a State employer contribution rate of 11.2%. The actuarially determined contribution rate for the State for the fiscal year ended 6/30/20 was 7.83%. In addition, SEA 375-2018 mandated that the cost of any expected post retirement benefit increases after 6/30/18 be broken out into separate surcharges. The surcharges used in the fiscal year ended 6/30/20 are 0.43% for 7/1/19-12/31/19 and 0.44% for 1/1/20-6/30/20. However, the INPRS Board approved a State employer contribution rate of 11.2%, which includes both the base benefit and surcharge rates. The actual dollar amount of the State's contributions depends on the actual payroll for the fiscal year.

Member census data as of the prior year end was used in the valuation and adjusted, where appropriate, to reflect changes during the current fiscal year. Standard actuarial roll forward techniques were then used to project the liabilities computed as of prior year end to the current year measurement dates.

¹ GASB 68 requires that information be shown for 10 years. The financial information was not available for years prior to 2014.

ALLEN COUNTY PUBLIC LIBRARY

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

December 31, 2021

Note 1. Budgets and Budgetary Accounting

The Library follows these procedures in establishing the budgetary data reflected in the budgetary comparison schedules:

- A. The Director submits to the Library Board of Trustees (the Board) a proposed operating budget for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
- B. The Library advertises the budget prior to adoption and the Board holds public hearings to obtain taxpayer comments.
- C. The budget is approved of each year by the Board through passage of a resolution.
- D. Copies of the budget forms, resolutions and advertisements are published on the Indiana Department of Local Government Finance Gateway website. The budget becomes legally enacted after the Board receives approval from the Indiana Department of Local Government Finance. The budget resolution as approved by the Indiana Department of Local Government Finance becomes the Library's expenditures budget. The Library's maximum tax levy is restricted by Indiana Law, with certain adjustments and exceptions. If the advertised budget exceeds the spending and tax limits of the state control laws, an excess levy can be granted by the Indiana Department of Local Government Finance, upon appeal by the Library.
- E. The legal level of budgetary control (the level at which expenditures may not exceed appropriations without the governing body's approval) is by object classification for all funds. The Library's management cannot transfer budgeted appropriations between object classifications of a budget, without approval of the Board. Any revisions that alter the total appropriations for any fund must be approved by the Board and, in some instances, by the Indiana Department of Local Government Finance and the County Fiscal body (Allen County Council)
- F. Formal budgetary integration is required by State statute and employed as a management control device. For 2021, an annual budget was legally adopted for the following funds:
 - Major Funds
 - General Fund
 - Debt Service Fund:
 - Bond and Interest Redemption

G. The Library's budgetary process is based upon GAAP. Appropriations lapse with the expiration of the budgetary period unless encumbered by a purchase order or contract. Encumbered appropriations are carried over and added to the subsequent year's budget.

H. Budgeted amounts are as originally adopted, or as amended by the Board and approved by the Department of Local Government Finance in the regular legal manner.

SUPPLEMENTARY INFORMATION



MAJOR GOVERNMENTAL FUNDS

GENERAL FUND

The General fund is the general operating fund of the Library. Tax revenues and other receipts that are not allocated by law or contractual agreement to another fund are accounted for in this fund. The general operating expenditures of the library are paid from the General Fund.

DEBT SERVICE FUNDS

Used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

- **BOND AND INTEREST REDEMPTION** - Indiana Code 20-14-3-9 (a)(3) provides that all money derived from the taxes levied for the purpose of retiring bonds or other evidence of indebtedness, together with any premium or accrued interest that may be received, shall be receipted into the Bond and Interest Redemption fund. This fund shall be used for no other purpose than the payment of indebtedness.
- **ACPL BUILDING CORPORATION CERTIFICATE** - This fund accounts for the activities of a component unit which receives capital lease payments from the Bond and Interest Redemption fund for the purpose of paying the principal and interest on First Mortgage bonds and participation certificates. This fund does not have an annual budget. It is disclosed here to provide the reader additional information.

CAPITAL PROJECT FUNDS

Capital Projects funds are used to account for major capital acquisition or construction activities, particularly if these are financed through long-term debt issues or contributions.

- **LIRF (LIBRARY IMPROVEMENT RESERVE FUND)** - Indiana Code 20-14-3-9-(a)(4) provides that money may be accumulated for the purpose of anticipated necessary future capital expenditures such as the purchase of land, the purchase and construction of buildings or structures, the construction of additions or improvements to existing structures, the purchase of equipment, and all repairs or replacement of buildings or equipment and shall be deposited into the Library Improvement Reserve fund. The money so received shall be appropriated and expended solely for the purposes stated above. The fund is budgeted only when necessary capital expenditures are required to be paid from the fund. For 2021, the fund was not budgeted because there were no capital expenditures that were required to be paid from the fund.

ALLEN COUNTY PUBLIC LIBRARY
 BUDGETARY COMPARISON SCHEDULE
 OTHER BUDGETED MAJOR GOVERNMENTAL FUNDS
 For The Year Ended December 31, 2021

	Bond and Interest Redemption			
	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance With Final Budget Over (Under)
	Original	Final		
Revenues:				
Taxes	\$ 2,237,806	\$ 2,237,806	\$ 2,097,652	\$ (140,154)
Expenditures:				
Capital outlay	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	2,237,806	2,237,806	2,097,652	(140,154)
Other financing uses:				
Transfers in (out)	(4,686,000)	(4,686,000)	(4,682,665)	3,335
Net change in fund balances	(2,448,194)	(2,448,194)	(2,585,013)	(136,819)
Fund balances - beginning	2,418,502	2,418,502	2,586,231	(167,729)
Fund balances - ending	<u>\$ (29,692)</u>	<u>\$ (29,692)</u>	<u>\$ 1,218</u>	<u>\$ (304,548)</u>

NON-MAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted, or donor designated, to be expended for a specific purpose.

- *GIFT* – This fund accounts for revenue and expenditures related to donations and grants received by various departments and programs of the Library.
- *CABLE TV* – This fund accounts for revenue and expenditures related to operating the public access channels and government access channels on the local cable television system.
- *LEVY EXCESS* – This fund accounts for property tax collections for a particular year which exceed more than 100% of the approved levy.
- *STATE TECHNOLOGY* – This fund accounts for revenue and expenditures related to internet connectivity being funded through State library grants.
- *EMPLOYEE ACTIVITIES* – This fund accounts for revenues and expenditures relating to employee donations and revenues received from vending machines in staff lounge areas that are used to support activities for the library employees and volunteers.

ALLEN COUNTY PUBLIC LIBRARY
 COMBINING BALANCE SHEET
 NON-MAJOR SPECIAL REVENUE FUNDS
 December 31, 2021

	Gift	Cable TV	Levy Excess	Cares Act	State Technology	Employee Activity	Totals
<u>Assets</u>							
Cash and cash equivalents	\$ 174,842	\$ 17,344	\$ -	\$ 634	\$ 4,144	\$ 21,968	\$ 218,932
Intergovernmental receivable	-	81,113	-	-	7,527	-	88,640
Other receivable	97,991	-	-	-	-	44	98,035
Total assets	<u>272,833</u>	<u>98,457</u>	<u>-</u>	<u>634</u>	<u>11,671</u>	<u>22,012</u>	<u>405,607</u>
<u>Liabilities</u>							
Accounts payable	49,645	-	-	-	719	13,573	63,937
Total Liabilities	<u>49,645</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>719</u>	<u>13,573</u>	<u>63,937</u>
<u>Fund balances</u>							
Restricted	223,188	98,457	-	634	10,952	8,439	341,670
Total liabilities and fund balances	<u>\$ 272,833</u>	<u>\$ 98,457</u>	<u>\$ -</u>	<u>\$ 634</u>	<u>\$ 11,671</u>	<u>\$ 22,012</u>	<u>\$ 405,607</u>

ALLEN COUNTY PUBLIC LIBRARY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NON-MAJOR SPECIAL REVENUE FUNDS
 For The Year Ended December 31, 2021

	Gift	Cable TV	Levy Excess	Cares Act	State Technology	Employee Activity	Totals
Revenues:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental		372,230		2,000	7,527		381,757
Other	3,078,113					541	3,078,654
Total revenues	3,078,113	372,230	-	2,000	7,527	541	3,460,411
Expenditures:							
Current:							
Public services	1,535,852	512,095	23,597	1,366	8,627	-	2,081,537
Library materials	414,063						414,063
Capital outlay	1,121,385	2,717					1,124,102
Total expenditures	3,071,300	514,812	23,597	1,366	8,627	-	3,619,702
Excess (deficiency) of revenues over (under) expenditures	6,813	(142,582)	(23,597)	634	(1,100)	541	(159,291)
Net change in fund balances	6,813	(142,582)	(23,597)	634	(1,100)	541	(159,291)
Fund balances - beginning	216,375	241,039	23,597	-	12,052	7,898	500,961
Fund balances - ending	\$ 223,188	\$ 98,457	\$ (0)	\$ 634	\$ 10,952	\$ 8,439	\$ 341,670

ALLEN COUNTY PUBLIC LIBRARY
OTHER REPORT
DECEMBER 31, 2021

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

Indiana State Board of Accounts Compliance Examination of the Allen County Public Library.

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

STATISTICAL SECTION

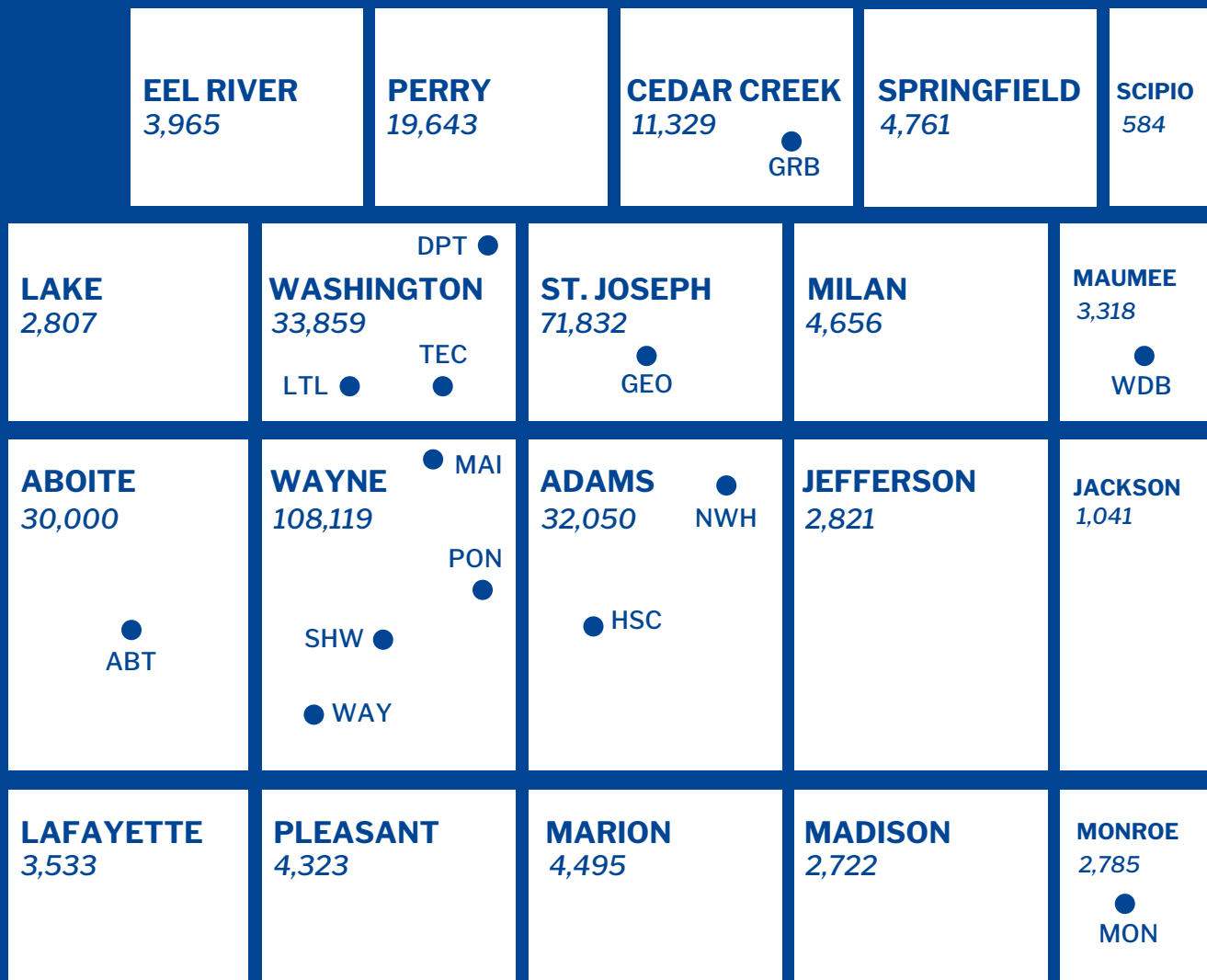


ALLEN COUNTY PUBLIC LIBRARY

LOCATION OF PUBLIC SERVICE FACILITIES

with population (2010 census) by township

CODE	BRANCH NAME	ADDRESS (Common Location Reference)
MAI	Main Library	900 Library Plaza, Fort Wayne
ABT	Aboite	5630 Coventry Lane, Fort Wayne
DPT	Dupont	536 East Dupont Road, Fort Wayne
GEO	Georgetown	6600 East State Boulevard, Fort Wayne
GRB	Grabill	13521 State Street, Grabill
HSC	Hessen Cassel	3030 East Paulding Road, Fort Wayne
LTL	Little Turtle	2201 Sherman Boulevard, Fort Wayne
MON	Monroeville	115 Main Street, Monroeville
NWH	New Haven	648 Green Street, New Haven
PON	Pontiac	2215 South Hanna Street, Fort Wayne
SHW	Shawnee	5600 Noll Avenue, Fort Wayne
TEC	Tecumseh	1411 East State Boulevard, Fort Wayne
WAY	Waynedale	2200 Lower Huntington Road, Fort Wayne
WDB	Woodburn	4701 State Road 101 North, Woodburn



ALLEN COUNTY PUBLIC LIBRARY

STATISTICAL SECTION

(Unaudited)

The statistical section of the Allen County Public Library's comprehensive annual financial report presents detailed information as a context for understanding the financial statements, note disclosures, and supplemental information. This information has not been audited.

CONTENTS	PAGE
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FINANCIAL TRENDS	S1
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These tables contain trend information that may assist the reader in assessing the Library's current financial performance by placing it in historical perspective.

REVENUE CAPACITY	S5
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These tables contain information that may assist the reader in assessing the viability of the Library's most significant revenue source-property taxes.

DEBT CAPACITY	S10
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These tables present information that may assist the reader in analyzing the affordability of the Library's current level of outstanding debt and the Library's ability to issue additional debt in the future.

ECONOMIC AND DEMOGRAPHIC INFORMATION	S13
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These tables offer economic and demographic indicators that are commonly used for financial analysis and can help in understanding the Library's present and ongoing financial status.

OPERATING INFORMATION	S18
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These tables contain service indicators that can help in understanding how the Library's financial status relates to the services the Library provides and the activities it performs.

SOURCE

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

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Allen County Public Library
Total Net Position - Governmental Funds
 Last Ten Years
 (accrual basis of accounting)
 (amounts expressed in thousands)

	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Primary Government (Governmental Activities) ^(A)										
Net investment in capital assets	\$ 32,522	\$ 34,346	\$ 36,647	\$ 39,317	\$ 40,635	\$ 44,262	\$ 47,595	\$ 51,236	\$ 54,838	\$ 59,323
Restricted	9,525	9,176	9,947	10,722	10,776	13,385	12,387	12,568	11,819	6,370
Unrestricted	10,728	11,468	13,301	8,001	10,016	10,541	14,347	18,747	26,094	34,075
Total Primary Government Net Position	\$ 52,775	\$ 54,990	\$ 59,895	\$ 58,040	\$ 61,427	\$ 68,188	\$ 74,329	\$ 82,551	\$ 92,751	\$ 99,768

NOTE:
 (A) The Allen County Public Library has no business-type activities. All activities of the Library (Primary Government) are considered governmental-type activities.

Allen County Public Library
Changes in Total Net Position - Governmental Activities
 Last Ten Years
 (accrual basis of accounting)
 (amounts expressed in thousands)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Expenses										
Primary Government (Governmental Activities) ^(A)	\$ 4,964	\$ 4,763	\$ 7,738	\$ 8,466	\$ 8,889	\$ 9,065	\$ 8,873	\$ 9,172	\$ 9,744	\$ 9,372 ^(B)
Administration and support	21,182	21,973	19,646	20,797	21,697	19,958	20,837	20,593	19,186	21,148 ^(B)
Public Service	2,165	2,012	1,792	1,613	1,373	106	162	96	36	(24)
Interest on long-term debt										
Total primary government expenses	\$ 28,311	\$ 28,748	\$ 29,176	\$ 30,876	\$ 31,959	\$ 29,129	\$ 29,872	\$ 29,861	\$ 28,966	\$ 30,496
Program Revenues										
Primary Government (Governmental Activities) ^(A)	\$ 751	\$ 704	\$ 634	\$ 642	\$ 594	\$ 520	\$ 496	\$ 433	\$ 218	\$ 307
Charges for services - Public Services	385	743	866	1,244	1,739	1,286	1,451	1,626	1,597	3,372
Operating Grants and Contributions										
Total primary government program revenues	1,136	1,447	1,500	1,886	2,333	1,806	1,947	2,059	1,815	3,679
Total primary government net expense	\$ (27,175)	\$ (27,301)	\$ (27,676)	\$ (28,990)	\$ (29,626)	\$ (27,323)	\$ (27,925)	\$ (27,802)	\$ (27,151)	\$ (26,817)
General Revenues and Other Changes in Net Position										
Primary Government (Governmental Activities) ^(A)	\$ 23,614	\$ 23,437	\$ 24,540	\$ 25,105	\$ 25,103	\$ 26,173	\$ 25,734	\$ 27,725	\$ 28,528	\$ 24,949
Taxes	2,148	2,136	2,212	2,158	2,189	2,337	2,340	2,602	2,578	2,400
Property Taxes	3,336	3,259	3,185	4,454	4,904	4,307	4,817	3,893	5,192	5,177
Auto Excise Taxes										
LIT and other Taxes										
Unrestricted grants and contributions										
Unrealized loss on investments										
Interest on investments	20	20	19	23	65	152	387	598	193	88
Other	877	1,139	1,977	867	752	1,115	788	1,206	860	1,220
Total primary government general revenues	29,995	29,991	31,933	32,607	33,013	34,084	34,066	36,024	37,351	33,834
Total Change in Primary Government Net Position	\$ 2,820	\$ 2,690	\$ 4,257	\$ 3,617	\$ 3,387	\$ 6,761	\$ 6,141	\$ 8,222	\$ 10,200	\$ 7,017

NOTE:

(A) The Allen County Public Library has no business-type activities. All activities of the Library (Primary Government) are considered governmental-type activities.

(B) In 2014 a decision was made to reclassify \$2.7 million of insurance premiums relating to the self-insurance fund which were formerly included as Public Service expenses to Administration and Support expense.

Allen County Public Library
Fund Balances of Governmental Funds

Last Ten Years
(modified accrual basis of accounting)
(amounts expressed in thousands)

	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Fund										
Assigned	\$ 81	\$ 87	\$ 446	\$ 246	\$ 270	\$ 428	\$ 379	\$ 470	\$ 441	\$ 468
Unassigned	9,453	10,901	10,987	11,456	12,586	14,599	17,085	19,906	24,706	30,783 ^A
Total General Fund	<u>\$ 9,534</u>	<u>\$ 10,988</u>	<u>\$ 11,433</u>	<u>\$ 11,702</u>	<u>\$ 12,856</u>	<u>\$ 15,027</u>	<u>\$ 17,464</u>	<u>\$ 20,376</u>	<u>\$ 25,147</u>	<u>\$ 31,251</u>
All Other Governmental Funds										
Restricted	\$ 10,401	\$ 10,091	\$ 10,896	\$ 11,656	\$ 12,929	\$ 13,385	\$ 12,386	\$ 12,568	\$ 11,819	\$ 6,370 ^A
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-	-
Total all other governmental funds	<u>\$ 10,401</u>	<u>\$ 10,091</u>	<u>\$ 10,896</u>	<u>\$ 11,656</u>	<u>\$ 12,929</u>	<u>\$ 13,385</u>	<u>\$ 12,386</u>	<u>\$ 12,568</u>	<u>\$ 11,819</u>	<u>\$ 6,370</u>

NOTE:

A) In 2021, the Rainy Day fund balance was reclassified from a restricted Special Revenue fund and combined with the unassigned General fund balance.

Allen County Public Library
Changes in Fund Balance of Governmental Funds
Last Ten Years

(modified accrual basis of accounting)
(amounts expressed in thousands)

	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Revenues										
Taxes	\$ 25,756	\$ 25,746	\$ 26,613	\$ 27,273	\$ 27,298	\$ 28,477	\$ 27,972	\$ 30,253	\$ 30,762	\$ 27,702
Intergovernmental	3,815	3,749	4,318	4,201	5,547	4,644	4,887	4,448	5,430	5,676
Charges for services	751	704	634	642	595	520	496	432	218	307
Other	817	1,011	1,305	1,599	1,984	1,659	2,075	2,417	1,933	3,315
Total Revenues	\$ 31,139	\$ 31,210	\$ 32,870	\$ 33,715	\$ 35,424	\$ 35,300	\$ 35,430	\$ 37,550	\$ 38,343	\$ 37,000
Expenditures										
Administration and support	\$ 4,682	\$ 4,668	\$ 7,738	\$ 8,212	\$ 8,467	\$ 8,446	\$ 9,025	\$ 9,449	\$ 10,488	\$ 10,852
Public Services	14,558	15,434	13,740	14,382	14,503	14,837	16,067	15,871	15,108	15,890
Library Materials	2,955	2,853	2,958	3,059	3,047	2,675	2,404	2,553	2,304	2,631
Capital Outlays	1,269	526	652	534	448	425	417	510	337	1,602
Debt Service										
Principal	13,490	4,490	4,545	4,710	4,885	6,050	5,825	5,885	5,955	5,315
Interest	2,512	2,095	1,987	1,789	1,613	240	254	188	129	64
Bond issue costs	156	-	-	-	138	-	-	-	-	-
Total Expenditures	\$ 39,622	\$ 30,066	\$ 31,620	\$ 32,686	\$ 33,101	\$ 32,673	\$ 33,992	\$ 34,456	\$ 34,321	\$ 36,354
Excess of revenues over (under) expenditures	\$ (8,483)	\$ 1,144	\$ 1,250	\$ 1,029	\$ 2,323	\$ 2,627	\$ 1,438	\$ 3,094	\$ 4,022	\$ 646
Other Financing Source (Uses)										
Transfers in	\$ 7,445	\$ 6,536	\$ 6,518	\$ 6,507	\$ 6,510	\$ 6,082	\$ 6,085	\$ 6,086	\$ 6,087	\$ 4,683
Transfers out	(7,445)	(6,536)	(6,518)	(6,507)	(6,510)	(6,082)	(6,085)	(6,086)	(6,087)	(4,683)
Issuance of debt	9,385	-	-	-	30,655	-	-	-	-	-
Bond premium (discount)	610	-	-	-	(83)	-	-	-	-	-
Payment to bond escrow agent	-	-	-	-	(30,468)	-	-	-	-	-
Defeasance of bonds	(561)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	\$ 9,434	\$ -	\$ -	\$ -	\$ 104	\$ -	\$ -	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ 951	\$ 1,144	\$ 1,250	\$ 1,029	\$ 2,427	\$ 2,627	\$ 1,438	\$ 3,094	\$ 4,022	\$ 646
Debt Service as a percentage of noncapital expenditures ^(B)	25.2%	24.3%	23.0%	22.0%	21.5%	21.1%	19.4%	19.1%	19.1%	16.6%

NOTE:

A) In 2012, \$9,375,000 of debt issued in 2003 was refinanced. The payoff of the principal on this debt is reflected in the "Expenditures" for this year. However, in order to have more accurate calculations relating to Debt Service percentages, the expenditures have been adjusted to reflect true on-going debt service principal payments of \$4,115,000.

B) Noncapital expenditures are calculated by subtracting the following from total expenditures: (a) capital outlay (to the extent capitalized for the government-wide statement of net position) and (b) expenditures for capitalized assets contained within the functional expenditure categories.

ALLEN COUNTY PUBLIC LIBRARY
ASSESSED VALUE OF PROPERTY [A]
 Last Ten Years

Tax Year Payable	Agricultural	Commercial / Industrial	Residential	Utility	Exempt ^A	Adjustments/ Credits	Total Net Assessed Value	Total Direct Tax Rate
2021	\$ 813,699,738	\$ 5,332,398,457	\$ 10,012,464,055	\$ 35,763,600	\$ 54,489,845	\$ 1,634,657,586	\$ 17,883,473,281	\$ 0.1570
2020	842,096,467	5,134,988,226	9,088,531,291	35,694,200	8,575,449	1,545,760,336	16,655,645,969	0.1796
2019	808,548,513	4,998,298,816	8,257,957,735	35,799,300	14,027,952	1,477,105,388	15,591,737,704	0.1914
2018	814,055,822	4,870,032,302	7,487,906,022	27,299,800	13,122,971	1,374,579,991	14,586,996,908	0.1923
2017	827,257,871	4,724,312,392	7,061,447,547	27,292,000	47,089,953	1,387,620,672	14,075,020,435	0.2041
2016	832,817,997	4,624,518,860	6,776,434,362	26,035,800	38,754,205	1,351,983,543	13,650,544,767	0.2031
2015	816,272,152	4,579,808,731	6,486,081,875	25,879,700	34,400,696	1,352,898,517	13,295,341,671	0.2090
2014	743,191,398	4,564,353,083	6,201,026,726	33,052,793	27,665,700	1,343,972,582	12,913,262,282	0.2100
2013	696,536,102	4,532,997,743	6,009,828,844	27,953,300	25,326,445	1,487,770,463	12,780,412,897	0.2067
2012	675,869,296	4,654,357,451	6,008,478,077	25,965,165	40,327,846	1,336,706,243	12,741,704,078	0.2042

NOTE:

(A) Exempt properties include parcels owned by organizations such as:
 Governmental agencies at the federal, state, municipal, and township levels.
 Religious and other charitable organizations
 Park districts
 Miscellaneous other properties granted exemption

Source: Allen County Auditor's Office
 Allen County Assessor's Office

ALLEN COUNTY PUBLIC LIBRARY

**Property Tax Rates
Direct and Overlapping Governments
Last Ten Fiscal Years**

	2020 pay 2021	2019 pay 2020	2018 pay 2019	2017 pay 2018	2016 pay 2017
Library Direct Rates					
General	\$ 0.1454	\$ 0.1500	\$ 0.1548	\$ 0.1600	\$ 0.1594
Debt Service	0.0116	0.0296	0.0366	0.0323	0.0447
Total direct rates	0.1570	0.1796	0.1914	0.1923	0.2041
County-wide units:					
Ft. Wayne-Allen Co. Airport	0.0407	0.0421	0.0407	0.0456	0.0461
County of Allen	0.4794	0.4958	0.5087	0.5370	0.5414
Cities and Towns:					
City of Fort Wayne	1.4469	1.4943	1.5277	1.5674	1.5565
City of New Haven	1.0455	1.1156	1.1630	1.1721	1.1581
City of Woodburn	0.6817	0.6154	0.6617	0.6776	0.6979
Town of Grabill	1.1413	0.9547	0.9216	0.9228	0.9146
Town of Monroeville	1.2416	1.3340	1.4099	1.4806	1.4313
Town of Huntertown	0.1405	0.1517	0.1448	0.1566	0.1882
Town of Zanesville	0.2788	0.3104	0.3142	0.3328	0.3808
Town of Leo-Cedarville	0.3663	0.3737	0.3877	0.3779	0.3741
School Districts:					
East Allen County	0.8541	0.8484	0.8943	0.9318	0.9172
Ft. Wayne Community	0.9490	0.9660	0.9527	0.9925	1.0113
Northwest Allen County	1.0312	1.0398	1.0473	1.1195	1.1636
Southwest Allen County	0.8508	0.8638	0.8214	0.8912	0.9283
Other special districts:					
Public Transport. Corp	0.0595	0.0615	0.0629	0.0646	0.0640
S.W. Allen Fire District	0.2055	0.1714	0.1661	0.1666	0.1675
N.W. Allen Fire District	0.0579	0.0593	0.0641	0.0682	0.0691
New Haven-Adams Twp Parks	0.1687	0.1768	0.1871	0.1982	0.1987
Townships:					
Aboite	0.0632	0.0574	0.0584	0.0645	0.0497
Adams	0.3109	0.2995	0.3592	0.3462	0.3460
Cedar Creek	0.0052	0.0433	0.0451	0.0471	0.0480
Eel River	0.0000	0.0000	0.0001	0.0088	0.0085
Jackson	0.0445	0.0413	0.0410	0.0391	0.0371
Jefferson	0.1150	0.1095	0.1077	0.1118	0.1067
Lafayette	0.0000	0.0000	0.0065	0.0069	0.0071
Lake	0.0713	0.0713	0.0721	0.0728	0.0735
Madison	0.0966	0.1139	0.1192	0.1053	0.1195
Marion	0.0716	0.0704	0.0672	0.0708	0.0704
Maumee	0.1178	0.1139	0.1190	0.1097	0.1221
Milan	0.0858	0.0924	0.0961	0.0976	0.0986
Monroe	0.1134	0.1064	0.1057	0.1020	0.0985
Perry	0.0041	0.0040	0.0047	0.0050	0.0051
Pleasant	0.0133	0.0083	0.0122	0.0138	0.0136
Scipio	0.0548	0.0533	0.0545	0.0501	0.0480
Springfield	0.0296	0.0650	0.0694	0.0734	0.0991
Saint Joseph	0.1095	0.1117	0.1207	0.1278	0.1314
Washington	0.0919	0.1067	0.1385	0.1507	0.1293
Wayne	0.1323	0.1403	0.1442	0.1485	0.1487

Source: Allen County Auditor's Office

	2015 pay 2016	2014 pay 2015	2013 pay 2014	2012 pay 2013
\$	0.1584	\$ 0.1585	\$ 0.1589	\$ 0.1565
	0.0447	0.0505	0.0511	0.0502
	0.2031	0.2090	0.2100	0.2067
	0.0464	0.0471	0.0477	0.0471
	0.5403	0.5447	0.5477	0.5404
	1.5312	1.5106	1.4716	1.3411
	1.0893	1.0633	1.0633	1.0528
	0.7193	0.7224	0.7006	0.6873
	0.9061	0.906	0.8702	0.8685
	1.3993	1.2939	1.2203	1.2002
	0.2588	0.2821	0.2787	0.2779
	0.4060	0.3439	0.3491	0.3348
	0.3767	0.3737	0.376	0.3788
	0.8698	0.8851	0.9309	0.8833
	0.9772	1.0123	1.0177	0.9766
	1.3124	1.3453	1.5042	1.5437
	0.9190	0.9418	1.0371	1.0196
	0.0630	0.0628	0.0618	0.0603
	0.1726	0.1769	0.1749	0.1635
	0.0708	0.0719	0.0759	0.0780
	0.2052	0.1833	0.1842	0.1769
	0.0506	0.0504	0.0511	0.0497
	0.3463	0.3466	0.3377	0.0364
	0.0490	0.0497	0.0504	0.0505
	0.0084	0.0077	0.0086	0.0092
	0.0359	0.0361	0.0387	0.0377
	0.1012	0.1034	0.1079	0.1059
	0.0131	0.0141	0.0148	0.0133
	0.0746	0.0749	0.0786	0.0808
	0.0671	0.0873	0.1185	0.1200
	0.0706	0.0698	0.0729	0.0722
	0.0876	0.1298	0.1261	0.1418
	0.0974	0.1151	0.0509	0.0500
	0.0944	0.0917	0.0962	0.0941
	0.0052	0.0054	0.0055	0.0057
	0.0138	0.0133	0.0119	0.0128
	0.0472	0.0436	0.0482	0.0513
	0.1199	0.1483	0.1121	0.1499
	0.1351	0.1163	0.0941	0.1084
	0.1260	0.1169	0.1256	0.1311
	0.1433	0.1464	0.1260	0.1402

**Allen County Public Library
Principal Taxpayers
Current Year and Nine Years Ago**

Principal Taxpayers - Name	2021			2012		
	Taxable Assessed Valuation (1)	Rank	Percent of Total Taxable Assessed Valuation	Taxable Assessed Valuation (2)	Rank	Percent of Total Taxable Assessed Valuation
Indiana Michigan Power	\$ 322,582,850	1	1.8 %	\$ 135,076,095	4	1.1 %
Parkview Health Systems, Inc	242,880,125	2	1.4	77,131,457	7	0.6
General Motors Corp.	201,974,859	3	1.1	230,553,370	1	1.8
IOM Health Systems	191,350,408	4	1.1	148,844,180	3	1.2
Frontier North Inc. ^A	138,725,730	5	0.8	109,542,310	5	0.9
GGP-Glenbrook-LLC	123,081,600	6	0.7	188,944,690	2	1.5
Uniroyal BF Goodrich	85,951,965	7	0.5			
St Joseph Health System LLC	74,462,210	8	0.4	59,681,220	9	0.5
Canterbury Green Apartments, LLC	73,791,100	9	0.4	59,254,300	10	0.5
Walmart Stores East LP/RE Bus	58,545,560	10	0.3	79,870,230	6	0.6
Frontier Communications Online & LD				74,381,260	8	0.6
Total of Ten Largest Taxpayers	\$ 1,513,346,407		8.5 %	\$ 1,163,279,112		9.1 %

^A Formerly Verizon North, Inc. Includes Frontier Communications Online & LD services..

(1) Represents assessed valuations for taxes due and payable in 2021 and includes both real estate and personal property.

(2) Represents assessed valuations for taxes due and payable in 2012.and includes both real estate and personal property.

Source: Allen County Auditor's Office.

ALLEN COUNTY PUBLIC LIBRARY
PROPERTY TAX LEVIES AND COLLECTIONS
Last Ten Years

<u>Year</u>	<u>General Fund</u>			<u>Debt Service Fund</u>		
	<u>Tax Levied</u>	<u>Tax Collected (A)</u>	<u>% (A)</u>	<u>Tax Levied</u>	<u>Tax Collected (A)</u>	<u>% (A)</u>
2021	\$ 26,002,570	\$ 23,326,380	89.71%	\$ 2,074,483	\$ 1,917,797	92.45% (B)
2020	24,983,469	23,180,732	92.78%	4,930,071	5,038,982	102.21%
2019	24,136,010	21,941,267	90.91%	5,706,576	5,741,767	100.62%
2018	23,339,195	20,994,578	89.95%	4,711,600	4,727,561	100.34%
2017	22,435,583	19,894,753	88.67%	6,291,534	6,289,381	99.97%
2016	21,622,463	19,020,007	87.96%	6,101,794	6,100,006	99.97%
2015	21,073,117	18,413,212	87.38%	6,714,148	6,711,176	99.96%
2014	20,519,174	17,952,579	87.49%	6,598,677	6,586,322	99.81%
2013	20,001,346	17,874,776	89.37%	6,415,767	5,734,347	89.38%
2012	19,456,582	17,615,996	90.54%	6,561,978	5,941,956	90.55%

NOTE:

(A) Property taxes collected include the portion of prior year delinquencies collected in the current year and will account for why some years collections are greater than levied. No penalties or interest are included. GASB Statement #44 has called for a new report on collections that breaks down the collection figures between current and prior years. At the time of ACFR production, this information was unavailable from the County Auditor's Office.

Property taxes for all units of local government are collected by the County Treasurer and distributed to the units by the County Auditor.

(B) Starting in 2008, property tax collection limitations were enacted that capped the total amount a property owner would pay in property taxes to 1% to 3% of the assessed value depending on the type of property. These "cap" reductions applied to all property tax supported funds. However, starting in 2014, the State legislature removed debt service funds from being subject to any property tax cap loss allocation in order to ensure that all debt commitments could be paid for within those funds. Those amount previously incurred by the debt service funds are redistributed over the remaining property tax supported funds. In the case of the Library, the only other property tax supported fund is the General Fund,

Source: Allen County Auditor's Office

ALLEN COUNTY PUBLIC LIBRARY

Ratios of Outstanding Debt by Type Last Ten Years

Year	<u>Primary Government (Governmental Activities)</u> ^A				Total Primary Government	Percentage of Personal Income ^B	Per Capita ^B
	General Obligation Bonds	First Mortgage (Lease) Bonds	Premiums	(Discounts)			
2021	\$ -	\$ 2,330,000	\$ -	\$ (13,822)	\$ 2,316,178	N/A	\$ 5.96
2020	-	7,645,000	-	(27,644)	7,617,356	0.40%	19.93
2019	-	13,600,000	-	(41,465)	13,558,535	0.75%	35.75
2018	-	19,485,000	-	(55,287)	19,429,713	1.12%	51.76
2017	-	25,310,000	-	(69,109)	25,240,891	1.52%	67.69
2016	-	31,360,000	241,576	(\$82,930)	31,518,646	2.00%	85.09
2015	-	35,325,000	1,282,090	-	36,607,090	2.39%	99.35
2014	-	40,035,000	1,637,800	-	41,672,800	2.87%	113.95
2013	-	44,580,000	1,993,510	-	46,573,510	3.42%	128.30
2012	-	49,070,000	623,088	(\$277,080)	49,416,008	3.67%	137.11

NOTE:

(A) The Allen County Public Library has no business-type activities. All activities of the Library (Primary Government) are considered governmental-type activities.

(B) See Schedule S-13 for personal income and population data. Personal income data for the year 2021 was not available at the time of production.

ALLEN COUNTY PUBLIC LIBRARY

Ratios of General Bonded Debt Outstanding Last Ten Years

(amounts expressed in thousands, except per capita)

<u>Year</u>	<u>General Bonded Debt</u> ^A	<u>Less: Amounts Available in Debt Service Funds</u> ^B	<u>Total Primary Government</u>	<u>Percentage of Actual Taxable Value</u> ^C <u>of Property</u>	<u>Per Capita</u> ^D
2021	\$ 2,343	\$ 2,384	\$ (41)	0.000%	\$ (0.11)
2020	7,617	5,666	1,951	0.012%	5.10
2019	13,559	6,292	7,267	0.047%	19.16
2018	19,430	6,137	13,293	0.091%	35.41
2017	25,241	7,110	18,131	0.129%	48.62
2016	31,519	6,609	24,910	0.182%	67.25
2015	36,607	6,562	30,045	0.226%	81.54
2014	41,673	5,830	35,843	0.278%	98.01
2013	46,574	5,272	41,302	0.323%	113.78
2012	49,416	5,604	43,812	0.344%	121.56

NOTE:

- (A) General bonded debt includes all general obligation debt as well as other bonded debt financed with any general governmental resources. For this schedule, it includes all general obligation bonds and first mortgage bonds, including all premiums and discounts.
- (B) This includes resources that are restricted to repaying debt principal.
- (C) See Schedule S-5 for property value data.
- (D) See Schedule S-13 for population data.

Allen County Public Library
Legal Debt Margin Information
Last Ten Years
(amounts expressed in thousands)

	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Debt limit ^A	\$ 84,945	\$ 85,203	\$ 86,088	\$ 88,636	\$ 91,004	\$ 93,833	\$ 97,247	\$ 103,945	\$ 111,038	\$ 119,223
Total net debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	\$ 84,945	\$ 85,203	\$ 86,088	\$ 88,636	\$ 91,004	\$ 93,833	\$ 97,247	\$ 103,945	\$ 111,038	\$ 119,223

Total net debt applicable to the limit
as a percentage of debt limit

0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
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Legal Debt Margin Calculation for Fiscal Year 2020

Market value	\$ 17,883,473
Assessed value for debt calculation ^B	5,961,158
Debt limit (2%)	119,223
Debt applicable to limit:	
General obligation bonds	-
Less: Amount set aside for repayment of general obligation debt ^C	-
Total net debt applicable to limit	-
Legal debt margin	<u>\$ 119,223</u>

NOTE:

- (A) The statutory debt limit for a municipal corporation is 2% of the assessed value. The 2% limit does not apply to any debt that is incurred by a building corporation for constructing facilities to be leased to a municipal corporation at a payment level that will at least cover the corporation's annual debt service requirements. Consequently, for this report, only General Obligation Bonds are subject to the debt limitations.
- (B) The assessed value for debt limit calculations is 1/3rd of market value.
- (C) The applicable portion of the debt service amounts attributable to General Obligation Bonds.

ALLEN COUNTY PUBLIC LIBRARY
DIRECT AND OVERLAPPING BONDED DEBT AND BONDING LIMIT
12/31/2021 (1)

Governmental Unit	Pay 2021 Net Assessed Valuation (2)	General Obligation Bonding Limit (3)		Bonds & Lease Debt Outstanding (4)
		%	Amount	
DIRECT DEBT:				
Allen County Public Library	\$ 17,883,473,281	2%	\$ 119,223,155	\$ 2,330,000
OVERLAPPING DEBT:				
COUNTY-WIDE UNITS:				
Allen County	\$ 17,883,473,281		\$ 119,223,155	\$ 47,308,848
Fort Wayne-Allen County Airport Authority	17,883,473,281		119,223,155	35,130,923
CITIES, TOWNS, & MUNICIPAL CORPORATIONS:				
City of Fort Wayne	\$ 10,474,005,221	2%	\$ 69,826,701	\$ 1,435,669,309
City of New Haven	651,832,942	2%	4,345,553	16,659,187
City of Woodburn	41,052,789	2%	273,685	10,100,083
Town of Grabill	47,600,850	2%	317,339	1,575,785
Town of Hometown	426,139,186	2%	2,840,928	23,410,818
Town of Leo/Cedarville	162,527,486	2%	1,083,517	-
Town of Monroeville	24,616,224	2%	164,108	1,058,302
Town of Zanesville	3,747,646	2%	24,984	-
Fort Wayne Public Transportation corp	11,309,135,132	2%	75,394,234	-
Total Cities, Towns, & Municipal Corporations				\$ 1,570,913,255
SCHOOL DISTRICTS:				
East Allen County Schools	\$ 3,024,579,191	2%	\$ 20,163,861	\$ 138,473,449
Ft Wayne Community Schools	9,309,497,932	2%	62,063,320	259,693,804
Northwest Allen County Schools	2,707,239,980	2%	18,048,267	128,752,203
Southwest Allen County Schools	3,503,391,268	2%	23,355,942	243,062,650
School Totals	\$ 18,544,708,371			\$ 769,982,106
TOWNSHIPS:				
Aboite	\$ 2,995,530,918	2%	\$ 19,970,206	\$ 467,416
Adams	971,334,115	2%	6,475,561	-
Cedar Creek	789,736,899	2%	5,264,913	-
Eel River	239,712,703	2%	1,598,085	-
Jackson	52,031,196	2%	346,875	-
Jefferson	214,655,168	2%	1,431,034	-
Lafayette	507,860,350	2%	3,385,736	-
Lake	161,781,502	2%	1,078,543	-
Madison	98,422,808	2%	656,152	-
Marion	181,065,252	2%	1,207,102	-
Maumee	111,035,234	2%	740,235	31,815
Milan	287,908,431	2%	1,919,390	971,808
Monroe	70,598,165	2%	470,654	-
Perry	2,263,411,565	2%	15,089,410	-
Pleasant	253,187,855	2%	1,687,919	-
Scipio	28,880,591	2%	192,537	-
Springfield	229,472,366	2%	1,529,816	-
St. Joseph	2,839,177,313	2%	18,927,849	-
Washington	2,628,176,827	2%	17,521,179	752,021
Wayne	2,959,494,023	2%	19,729,960	-
Township Totals	17,883,473,281		119,223,155	\$ 2,223,060
TOTAL OVERLAPPING DEBT				\$ 2,343,118,421
TOTAL DIRECT AND OVERLAPPING DEBT				\$ 2,345,448,421

(1) Includes all bonds payable regardless of payment source.

(2) The assessed valuation numbers represent amounts certified do the Department of Local Government Finance as of January 1, 2021.

(3) Bonding limit is calculated by dividing the assessed value by 3 and multiplying the value by 2%.

(4) The statutory 2% limit on the debt of a municipal corporation does not apply to any debt that is incurred by a building corporation for constructing facilities to be leased to a municipal corporation at a payment level that will at least cover the corporation's annual debt service requirement. The amount outstanding represents total payable regardless if issued by the governmental unit or an associated building corp.

Source: State of Indiana, Allen County Auditor and specific taxing units.

ALLEN COUNTY PUBLIC LIBRARY

Demographic and Economic Statistics Last Ten Years

<u>Year</u>	<u>Population</u> ^A	<u>Personal Income (Thousands)</u> ^B	<u>Per Capita Personal Income</u> ^C	<u>Unemployment Rate</u>
2021	388,608	N/A	N/A	3.7 %
2020	382,187	\$ 19,234,208	\$ 50,327	4.1
2019	379,299	18,055,369	47,602	3.1
2018	375,351	17,374,174	46,288	3.2
2017	372,877	16,602,299	44,525	3.3
2016	370,404	15,791,276	42,633	4.3
2015	368,450	15,301,020	41,528	4.3
2014	365,701	14,531,265	39,712	5.5
2013	363,014	13,634,727	37,560	6.0
2012	360,412	13,469,114	37,371	8.2

NOTE:

- (A) All years are intercensal estimates.
Source: U.S. Census Bureau and StatsAmerica.
- (B) 2021 Personal Income data was unavailable at the time of production.
Source: U.S. Department of Commerce, Bureau of Economic Analysis.
- (C) Source: U.S. Department of Labor, Bureau of Labor Statistics.& StatsAmerica

**Allen County Public Library
Principal Employers
Current Year and Nine Years Ago**

Principal Employers - Name	2021			2012		
	Employees	Rank	Percent of Total Employment	Employees	Rank	Percent of Total Employment
Parkview Health Systems	8,970	1	4.9 %	4,710	1	2.6 %
General Motors - Truck & Bus Group	4,320	2	2.3	3,880	4	2.2
Lutheran Health Network	4,075	3	2.2	4,301	2	2.4
Fort Wayne Community Schools	3,956	4	2.1	4,230	3	2.3
Sweetwater Sound, Inc	2,011	5	1.1			
Lincoln Financial Group	1,954	6	1.1	1,970	6	1.1
The City of Fort Wayne	1,931	7	1.0	2,003	5	1.1
BF Goodrich	1,500	8	0.8	1,580	8	0.9
Shambaugh & Sons	1,302	9	0.7			
Fort Wayne Metals	1,086	10	0.6			
Allen County Government				1,605	7	0.9
IPFW				1,255	10	0.7
Frontier Communications ^A				1,564	9	0.9
Total of Ten Largest Taxpayers	31,105		16.9 %	27,098		15.0 %

(A) Formerly Verizon North, Inc.

Source: Greater Fort Wayne Chamber of Commerce, FWCS, City of Fort Wayne, and StatsAmerica.

ALLEN COUNTY PUBLIC LIBRARY

Miscellaneous 2010 Census Data ^A

	<u>Allen County</u>		<u>City of Fort Wayne</u>		<u>City as % of Co</u>
<u>2010 Population:</u>	355,329		253,691		71.4%
By Sex:					
Male	173,221	48.7%	122,783	48.4%	70.9%
Female	182,108	51.3%	130,908	51.6%	71.9%
By Race:					
White	281,653	79.3%	186,763	73.6%	66.3%
Black	41,618	11.7%	39,085	15.4%	93.9%
American Indian, Eskimo, or Aleut	1,246	0.4%	939	0.4%	75.4%
Asian or Pacific Islander	9,910	2.8%	8,533	3.4%	86.1%
Other race	10,455	2.9%	9,441	3.7%	90.3%
Two or more races	10,447	2.9%	8,930	3.5%	85.5%
By Hispanic Origin:					
Mexican	17,596	5.0%	15,545	6.1%	88.3%
Puerto Rican	1,119	0.3%	939	0.4%	83.9%
Cuban	226	0.1%	174	0.1%	77.0%
Other Hispanic	4,152	1.2%	3,542	1.4%	85.3%
Not of Hispanic Origin	332,236	93.5%	233,491	92.0%	70.3%
<u>2010 Income Data</u>					
Family Income in 2009:					
Less than \$10,000	3,694	4.1%	3,517	4.9%	95.2%
\$10,000 to \$14,999	2,913	3.2%	2,757	3.8%	94.6%
\$15,000 to \$24,999	7,183	8.0%	6,209	8.6%	86.4%
\$25,000 to \$34,999	9,132	10.2%	8,134	11.2%	89.1%
\$35,000 to \$49,999	13,066	14.6%	10,953	15.1%	83.8%
\$50,000 to \$74,999	21,846	24.3%	17,192	23.8%	78.7%
\$75,000 to \$99,999	14,424	16.1%	10,777	14.9%	74.7%
\$100,000 to \$149,999	12,023	13.4%	8,844	12.2%	73.6%
\$150,000 to \$199,999	2,813	3.1%	1,982	2.7%	70.5%
\$200,000 or more	2,685	3.0%	2,000	2.8%	74.5%

NOTE

(A) The City of Fort Wayne data is a subset of Allen County data.

Source: Allen County Public Library as extracted from the 2010 US Census

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ALLEN COUNTY PUBLIC LIBRARY

Age Distribution by Township for Allen County, Indiana

Age ranges:	<u>0-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-34</u>	<u>35-44</u>	<u>45-54</u>
<u>Townships</u>								
Aboite	2,175	2,853	3,117	2,669	1,356	3,601	5,038	5,790
Adams	2,604	2,424	2,445	2,576	1,936	3,763	4,086	4,336
Cedar Creek	796	1,122	1,238	1,203	518	1,006	1,817	2,079
Eel River	198	233	294	291	188	333	486	644
Jackson	32	41	39	30	17	59	65	73
Jefferson	104	158	162	147	95	194	245	341
Lafayette	202	266	277	239	157	317	459	597
Lake	126	142	150	158	127	229	296	430
Madison	103	140	144	155	94	161	234	278
Marion	207	233	258	287	232	330	430	722
Maumee	204	196	216	184	177	313	307	394
Milan	358	399	339	325	242	366	445	461
Monroe	114	111	130	130	115	196	253	288
Perry	2,252	2,625	2,638	2,125	1,064	3,352	4,537	4,385
Pleasant	215	226	259	243	138	369	417	527
St. Joseph	4,992	4,752	4,819	5,215	5,764	10,029	8,613	9,303
Scipio	24	17	32	37	27	35	38	80
Springfield	436	451	433	365	250	527	523	518
Washington	2,731	2,270	2,145	2,215	2,753	5,470	4,531	5,008
Wayne	8,651	8,146	7,349	7,662	8,130	16,159	12,980	13,960
TOTAL	26,524	26,805	26,484	26,256	23,380	46,809	45,800	50,214
Above data presented as percents for each township								
Aboite	6.08%	7.98%	8.72%	7.46%	3.79%	10.07%	14.09%	16.19%
Adams	8.18%	7.62%	7.68%	8.10%	6.08%	11.83%	12.84%	13.63%
Cedar Creek	6.33%	8.93%	9.85%	9.57%	4.12%	8.00%	14.46%	16.54%
Eel River	5.48%	6.45%	8.14%	8.06%	5.20%	9.22%	13.46%	17.83%
Jackson	6.35%	8.13%	7.74%	5.95%	3.37%	11.71%	12.90%	14.48%
Jefferson	4.93%	7.49%	7.68%	6.97%	4.50%	9.20%	11.62%	16.17%
Lafayette	6.02%	7.93%	8.26%	7.13%	4.68%	9.45%	13.69%	17.80%
Lake	5.48%	6.17%	6.52%	6.87%	5.52%	9.95%	12.86%	18.69%
Madison	5.82%	7.91%	8.13%	8.75%	5.31%	9.09%	13.21%	15.70%
Marion	5.37%	6.04%	6.69%	7.44%	6.01%	8.55%	11.15%	18.71%
Maumee	7.79%	7.48%	8.24%	7.02%	6.76%	11.95%	11.72%	15.04%
Milan	9.55%	10.64%	9.04%	8.67%	6.46%	9.76%	11.87%	12.30%
Monroe	5.92%	5.76%	6.75%	6.75%	5.97%	10.17%	13.13%	14.95%
Perry	7.72%	9.00%	9.05%	7.29%	3.65%	11.50%	15.56%	15.04%
Pleasant	6.49%	6.82%	7.82%	7.34%	4.17%	11.14%	12.59%	15.91%
St. Joseph	6.91%	6.58%	6.67%	7.22%	7.98%	13.88%	11.92%	12.88%
Scipio	5.80%	4.11%	7.73%	8.94%	6.52%	8.45%	9.18%	19.32%
Springfield	10.03%	10.37%	9.96%	8.39%	5.75%	12.12%	12.03%	11.91%
Washington	7.57%	6.29%	5.94%	6.14%	7.63%	15.16%	12.55%	13.88%
Wayne	8.33%	7.85%	7.08%	7.38%	7.83%	15.57%	12.50%	13.45%
TOTAL	7.46%	7.54%	7.45%	7.39%	6.58%	13.17%	12.89%	14.13%

Source: U.S. Census Bureau and American Community Survey

<u>55-59</u>	<u>60-64</u>	<u>65-74</u>	<u>75-84</u>	<u>85+</u>	<u>Total</u>	<u>% of County</u>
2,646	2,174	2,358	1,422	566	35,765	10.1%
1,990	1,563	2,122	1,378	593	31,816	9.0%
861	628	761	375	166	12,570	3.5%
298	245	236	122	44	3,612	1.0%
43	33	51	15	6	504	0.1%
152	136	200	137	38	2,109	0.6%
285	203	239	83	30	3,354	0.9%
190	134	167	115	37	2,301	0.6%
144	109	95	81	33	1,771	0.5%
312	290	321	185	51	3,858	1.1%
172	128	197	97	35	2,620	0.7%
212	174	266	121	41	3,749	1.1%
123	102	181	102	82	1,927	0.5%
1,836	1,541	1,747	806	250	29,158	8.2%
256	207	286	120	49	3,312	0.9%
4,584	3,915	4,802	3,559	1,898	72,245	20.3%
36	33	16	29	10	414	0.1%
218	208	259	116	45	4,349	1.2%
2,433	1,941	2,346	1,625	624	36,092	10.2%
5,857	4,508	5,246	3,510	1,645	103,803	29.2%
22,648	18,272	21,896	13,998	6,243	355,329	100.0%
7.40%	6.08%	6.59%	3.98%	1.58%	100.00%	
6.25%	4.91%	6.67%	4.33%	1.86%	100.00%	
6.85%	5.00%	6.05%	2.98%	1.32%	100.00%	
8.25%	6.78%	6.53%	3.38%	1.22%	100.00%	
8.53%	6.55%	10.12%	2.98%	1.19%	100.00%	
7.21%	6.45%	9.48%	6.50%	1.80%	100.00%	
8.50%	6.05%	7.13%	2.47%	0.89%	100.00%	
8.26%	5.82%	7.26%	5.00%	1.61%	100.00%	
8.13%	6.15%	5.36%	4.57%	1.86%	100.00%	
8.09%	7.52%	8.32%	4.80%	1.32%	100.00%	
6.56%	4.89%	7.52%	3.70%	1.34%	100.00%	
5.65%	4.64%	7.10%	3.23%	1.09%	100.00%	
6.38%	5.29%	9.39%	5.29%	4.26%	100.00%	
6.30%	5.28%	5.99%	2.76%	0.86%	100.00%	
7.73%	6.25%	8.64%	3.62%	1.48%	100.00%	
6.35%	5.42%	6.65%	4.93%	2.63%	100.00%	
8.70%	7.97%	3.86%	7.00%	2.42%	100.00%	
5.01%	4.78%	5.96%	2.67%	1.03%	100.00%	
6.74%	5.38%	6.50%	4.50%	1.73%	100.00%	
5.64%	4.34%	5.05%	3.38%	1.58%	100.00%	
6.37%	5.14%	6.16%	3.94%	1.76%	100.00%	

**Allen County Public Library
Full-Time Equivalent Employees by Function/Division
Last Ten Years**

	Full-Time Equivalent Employees as of December 31									
Function/Division	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Public Services										
Main Library Operations	108,300	108,763	108,763	108,913	104,838	97,576	97,888	98,750	97,900	98,925
Branch Library Operations	76,850	77,125	77,125	78,113	82,488	82,588	84,588	84,588	84,500	93,375
Circulation Services	15,025	14,925	14,925	15,275	14,600	14,350	14,350	15,350	15,350	15,350
Total Public Services	200,175	200,813	200,813	202,301	201,926	194,514	196,826	198,688	197,750	207,650
Administration and Support										
Administration	16,500	16,000	17,000	18,000	18,000	23,000	23,500	24,000	24,000	24,250
Facilities	50,950	50,950	50,950	49,200	48,625	46,625	46,550	46,200	46,325	46,320
Technical Services	21,675	21,675	21,675	22,125	21,300	23,275	23,275	24,275	19,150	17,150
Information Technology	14,000	14,000	14,000	13,000	12,500	11,500	11,500	10,500	10,000	10,500
Total Administration and Support	103,125	102,625	103,625	102,325	100,425	104,400	104,825	104,975	99,475	98,220
Total	303,300	303,438	304,438	304,626	302,351	298,914	301,651	303,663	297,225	305,870

Source: Human Resources Department - Allen County Public Library

**Allen County Public Library
Key Operating Indicators
Last Ten Years**

	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020 ^H	2021
Circulation^A										
Total circulation	9,470,869	10,746,406	12,443,146	13,776,392	13,311,490	11,425,308	12,491,863	10,235,366	3,149,057	3,635,088
Per capita	26.28	29.60	34.03	37.39	35.94	30.64	33.28	26.98	8.24	9.35
Customer Visits										
Total customer visits	2,768,804	2,615,890	2,382,417	2,440,918	2,512,375	2,372,740	2,299,177	2,180,419	1,217,409	1,342,451
Per capita	7.68	7.21	6.51	6.62	6.78	6.36	6.13	5.75	3.19	3.45
Library Material Holdings^B										
Total material holdings	6,536,947	6,615,901	7,530,179	6,885,815	7,012,750	6,863,604	6,043,051	6,902,444	3,769,170	3,882,861
Per capita	18.14	18.22	20.59	18.69	18.93	15.73	16.10	18.20	9.86	9.99
Reference Transactions^C										
Total reference transactions	319,478	319,660	287,145	286,022	383,316	279,517	183,028	115,522	68,997	73,267
Per capita	0.89	0.88	0.79	0.78	1.03	0.75	0.49	0.30	0.16	0.19
In-House Use of Materials^D										
Total in-house usage	398,615	403,510	430,057	456,464	567,335	585,007	1,153,534	502,914	161,212	300,782
Per capita	1.11	1.11	1.18	1.24	1.53	1.52	3.07	1.33	0.42	0.77
Public Computer Use^E										
Total computer use	446,390	512,018	480,940	506,279	470,269	509,939	385,482	302,034	121,273	149,172
Per capita	1.24	1.41	1.32	1.37	1.27	1.37	1.03	0.80	0.32	0.36
Wireless Internet Use^F										
Total wireless use	292,281	892,042	1,212,045	1,464,362	1,642,006	1,927,586	1,847,215	1,634,762	783,781	857,398
Per capita	0.81	2.46	3.31	3.97	4.43	5.17	4.92	4.31	2.05	2.21
Program Attendance^G										
Total program attendance	171,658	178,606	164,117	202,178	181,456	188,109	144,531	180,463	16,673	21,300
Per capita	0.48	0.49	0.45	0.55	0.49	0.50	0.39	0.48	0.04	0.05

NOTE:
(A) Circulation is the total lending of print and non-print (i.e. audio, video, ebook, software, equipment, etc.) materials from the library's collection. In 2017, the State of Indiana changed the definition regarding circulation. This number represents the new counting method.
(B) Library material holdings include all print and non-print (i.e. audiobooks, ebooks, microfilms, microfiche, maps, etc.) items and include all items whether cataloged and/or non-circulating (reference) in nature. In 2017, changes were made to the acquisition and cataloging system that resulted in a large decrease in reported material holdings.
(C) Reference transactions include requests from all sources (i.e. in-person, phone, FAX, mail, email, etc.) and from all customers (adult, young adults, and children) which require knowledge, use recommendations, instructions in use of one or more information sources by a member of the library staff or interpretation by library staff of the library or its materials.
(D) In-house use of materials counts all materials used in the library but not checked out and includes requested items from both circulating and non-circulating collections. It does not include computer usage or equipment circulation. In 2018, due to changes in the integrated library system, all branches were able to report in-house use. This resulted in a significant increase in reported use.
(E) Use of public internet computers includes the total number of individuals that have used internet computers in the library regardless of purpose.
(F) This is the total number of users of wireless connections in buildings (or outside) per year.
(G) Program attendance includes the count of the audience at all programs sponsored by the library, held at or away from the library, and includes all age groups.
(H) During 2020, due to the COVID-19 pandemic, all locations of the Library were closed for over 3 months and operated with restricted public access for 6 months. As such, the operating indicators reflect this curtailed service and attendance environment.

Source: Extracted from various statistical reports of the Allen County Public Library

**Allen County Public Library
Library Buildings Information
Last Ten Years**

	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020 ^f	2021
Main Library (1968/2007)^A										
Square feet	367,000	367,000	367,000	367,000	367,000	367,000	367,000	367,000	367,000	367,000
Patron visits ^B				805,089	877,920	827,497	829,324	801,541	640,976	939,581
Circulation ^{B,C}				1,012,596	903,843	842,959	718,574	664,556	1,314,183	1,643,784
Public computer use ^D							94,052	134,712	51,215	50,134
Abolite Branch (1990/1990)^A										
Square feet	13,319	13,319	13,319	13,319	13,319	13,319	13,319	13,319	13,319	13,319
Patron visits ^B				157,548	182,408	168,076	167,385	158,889	67,581	175,117
Circulation ^{B,C}				336,735	316,359	318,668	301,524	189,060	233,714	850,984
Public computer use ^D							9,365	12,890	4,909	5,999
Dupont Branch (1990/1996)^A										
Square feet	18,528	13,319	13,319	13,319	13,319	13,319	13,319	13,319	13,319	13,319
Patron visits ^B				265,535	27,071	250,226	230,609	224,850	96,646	199,688
Circulation ^{B,C}				528,108	483,047	467,103	417,672	262,024	309,121	1,172,242
Public computer use ^D							14,778	20,219	7,847	8,955
Georgetown Branch (2004/2004)^A										
Square feet	19,500	19,500	19,500	19,500	19,500	19,500	19,500	19,500	19,500	19,500
Patron visits ^B				280,546	280,742	282,888	274,790	257,305	104,528	216,992
Circulation ^{B,C}				410,443	385,748	385,198	354,316	217,634	254,898	903,434
Public computer use ^D							26,296	36,585	14,778	15,979
Grabill Branch (2005/2005)^A										
Square feet	7,885	7,885	7,885	7,885	7,885	7,885	7,885	7,885	7,885	7,885
Patron visits ^B				75,894	89,397	72,227	68,447	63,754	28,798	55,040
Circulation ^{B,C}				143,553	131,569	129,745	129,593	79,648	96,641	353,376
Public computer use ^D							4,495	5,576	1,951	2,291
Hessen Cassel Branch (1972/2004)^A										
Square feet	11,973	11,973	11,973	11,973	11,973	11,973	11,973	11,973	11,973	11,973
Patron visits ^B				84,487	91,843	77,555	80,381	67,912	26,370	45,854
Circulation ^{B,C}				48,924	41,961	40,381	36,698	20,119	20,008	54,544
Public computer use ^D							15,823	20,472	7,046	7,507
Little Turtle Branch (1972/2006)^A										
Square feet	13,150	13,150	13,150	13,150	13,150	13,150	13,150	13,150	13,150	13,150
Patron visits ^B				112,521	112,969	112,965	109,559	103,106	40,525	72,165
Circulation ^{B,C}				104,240	91,975	97,829	87,784	53,650	56,192	198,478
Public computer use ^D							20,017	25,392	8,756	9,836
Monroeville Branch (2004/2004)^A										
Square feet	8,502	8,502	8,502	8,502	8,502	8,502	8,502	8,502	8,502	8,502
Patron visits ^B				35,324	51,517	23,400	24,094	23,377	16,075	19,518
Circulation ^{B,C}				22,339	20,390	23,493	20,877	11,954	13,003	50,964
Public computer use ^D							1,207	1,491	627	770
New Haven Branch (2003/2003)^A										
Square feet	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500
Patron visits ^B				92,133	90,748	91,538	88,703	83,710	34,269	52,784
Circulation ^{B,C}				120,418	109,201	109,132	101,239	62,350	67,981	231,762
Public computer use ^D							8,218	12,941	5,084	4,581

**Allen County Public Library
Library Buildings Information
Last Ten Years**

	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020 ^F	2021
Pontiac Branch (2004/2004)^A										
Square feet	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500
Patron visits ^B				80,888	79,558	84,199	78,488	66,119	25,451	56,591
Circulation ^{B,C}				30,289	28,609	27,463	21,975	14,037	8,114	25,424
Public computer use ^D							19,260	24,776	9,959	8,966
Shawnee Branch (1972/2003)^A										
Square feet	8,502	8,502	8,502	8,502	8,502	8,502	8,502	8,502	8,502	8,502
Patron visits ^B				118,848	117,305	119,574	103,272	100,470	40,166	89,260
Circulation ^{B,C}				81,186	75,760	78,311	65,664	36,574	26,784	102,094
Public computer use ^D							17,745	24,049	9,914	10,144
Tecumseh Branch (1990/2005)^A										
Square feet	11,500	11,500	11,500	11,500	11,500	11,500	11,500	11,500	11,500	11,500
Patron visits ^B				99,495	121,968	108,102	101,572	88,419	36,662	73,491
Circulation ^{B,C}				95,710	87,622	86,671	80,413	52,043	54,590	221,384
Public computer use ^D							13,359	17,519	7,077	7,661
Waynedale Branch (1972/2005)^A										
Square feet	13,300	13,300	13,300	13,300	13,300	13,300	13,300	13,300	13,300	13,300
Patron visits ^B				114,086	117,466	113,682	113,494	116,981	48,219	75,517
Circulation ^{B,C}				151,613	140,972	139,228	127,479	74,741	77,093	261,238
Public computer use ^D							16,379	22,198	9,329	8,420
Woodburn Branch (2003/2003)^A										
Square feet	8,200	8,200	8,200	8,200	8,200	8,200	8,200	8,200	8,200	8,200
Patron visits ^B				29,346	27,960	26,992	25,986	23,987	11,148	24,232
Circulation ^{B,C}				43,023	39,258	38,803	37,862	22,953	20,816	69,674
Public computer use ^D							1,340	1,762	548	708
DISalle Bldg (2002/2002)^{A,E}										
Square feet	32,669	32,669	32,669	32,669	32,669	32,669	32,669	32,669	32,669	32,669

NOTE:

- (A) The years listed next to the building name indicate the year built and the year of the most recent structural addition or significant alteration.
- (B) Patron visits (door counts) and Circulation statistics were only available from 2015 forward.
- (C) Circulation statistics only refer to the circulation of physical items and do not include electronic materials such as E-books. In 2019, a new integrated library system (WISE), which controls the circulation systems, was implemented and resulted in changes to the circulation data and more accurate tracking.
- (D) Public computer usage statistics were only available from 2018 forward.
- (E) The DISalle building houses the information technology center, the materials processing unit, and the system warehouse. No patron usage statistics are applicable.
- (F) During 2020, due to the COVID-19 pandemic, all locations of the Library were closed for over 3 months and operated with restricted public access for an additional 6 months. As such, the building statistics reflect this curtailed service and attendance environment.

Source: Extracted from various statistical reports of the Allen County Public Library