

ALLEN COUNTY PUBLIC LIBRARY

A Component
Unit of
Allen County
Fort Wayne,
Indiana



Annual Comprehensive
Financial Report
*for the Fiscal Year Ended
December 31, 2023*



ALLEN COUNTY PUBLIC LIBRARY

A Component Unit of Allen County
Fort Wayne, Indiana

Annual Comprehensive Financial Report
for the Fiscal Year Ended December 31, 2023

Prepared by:
David K. Sedestrom
Treasurer
Chief Financial Officer

ALLEN COUNTY PUBLIC LIBRARY

ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the Fiscal Year Ended December 31, 2023

TABLE OF CONTENTS

	PAGE NUMBER
INTRODUCTORY SECTION (UNAUDITED)	
LETTER OF TRANSMITTAL	i-xiii
ORGANIZATIONAL CHART	xiv
LIST OF PRINCIPAL OFFICIALS	xv
CERTIFICATE OF ACHIEVEMENT FOR EXCELLENCE IN FINANCIAL REPORTING (FISCAL YEAR ENDED DECEMBER 31, 2022)	xvi
 FINANCIAL SECTION	
INDEPENDENT AUDITOR’S REPORT	1
MANAGEMENT’S DISCUSSION AND ANALYSIS	6
BASIC FINANCIAL STATEMENTS:	
Government-wide Financial Statements:	
<i>Statement of Net Position</i>	27
<i>Statement of Activities</i>	28
Fund Financial Statements:	
<i>Balance Sheet – Governmental Funds</i>	29
<i>Reconciliation of the Balance Sheet to the Statement of Net Position - Governmental Funds</i>	30
<i>Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds</i>	31
<i>Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances Governmental Funds to the Statement of Activities</i>	32
<i>Statement of Net Position - Proprietary Fund</i>	33
<i>Statement of Revenues, Expenses, and Changes in Net Position - Proprietary Fund</i>	34
<i>Statement of Cash Flows - Proprietary Fund</i>	35
 NOTES TO THE FINANCIAL STATEMENTS (AN INTEGRAL PART OF THE BASIC FINANCIAL STATEMENTS):	
Summary of Significant Accounting Policies	39
<i>Reporting Entity</i>	39
<i>Government-Wide and Fund Financial Statements</i>	41
<i>Measurement Focus, Basis of Accounting and Financial Statement Presentation</i>	41
<i>Assets, Liabilities and Net Position or Equity</i>	43
Stewardship, Compliance and Accountability	49
Detailed Notes on All Funds	50
<i>Deposits and Investments</i>	50
<i>Capital Assets</i>	55
<i>Long-Term Liabilities</i>	56
Other Information:	
<i>Risk Management</i>	56
<i>Pension Plan</i>	57
<i>Deferred Compensation Plans</i>	64
<i>Tax Abatements</i>	65
<i>Adoption of New Accounting Pronouncements</i>	66

	PAGE NUMBER
REQUIRED SUPPLEMENTARY INFORMATION:	
Budgetary Comparison Schedule – General Fund	70
Schedule of Proportionate Share Net Pension Liabilities and Related Ratios	71
Schedule of Employer Contributions	72
Notes to Required Supplemental Information	73
SUPPLEMENTARY INFORMATION:	
Non-Major Governmental Funds – Information	77
<i>Combining Balance Sheet – Non-Major Governmental Funds (by Fund Type)</i>	78
<i>Combining Statement of Revenue, Expenditures, and Changes in Fund Balances – Non-Major Governmental Funds (by Fund Type)</i>	79
Non-Major Special Revenue Funds	
<i>Combining Balance Sheet</i>	80
<i>Combining Statement of Revenues, Expenditures and Changes in Fund Balances</i>	81
Non-Major Capital Projects Fund	
<i>Combining Balance Sheet</i>	82
<i>Combining Statement of Revenues, Expenditures and Changes in Fund Balances</i>	83
OTHER REPORT (UNAUDITED)	84

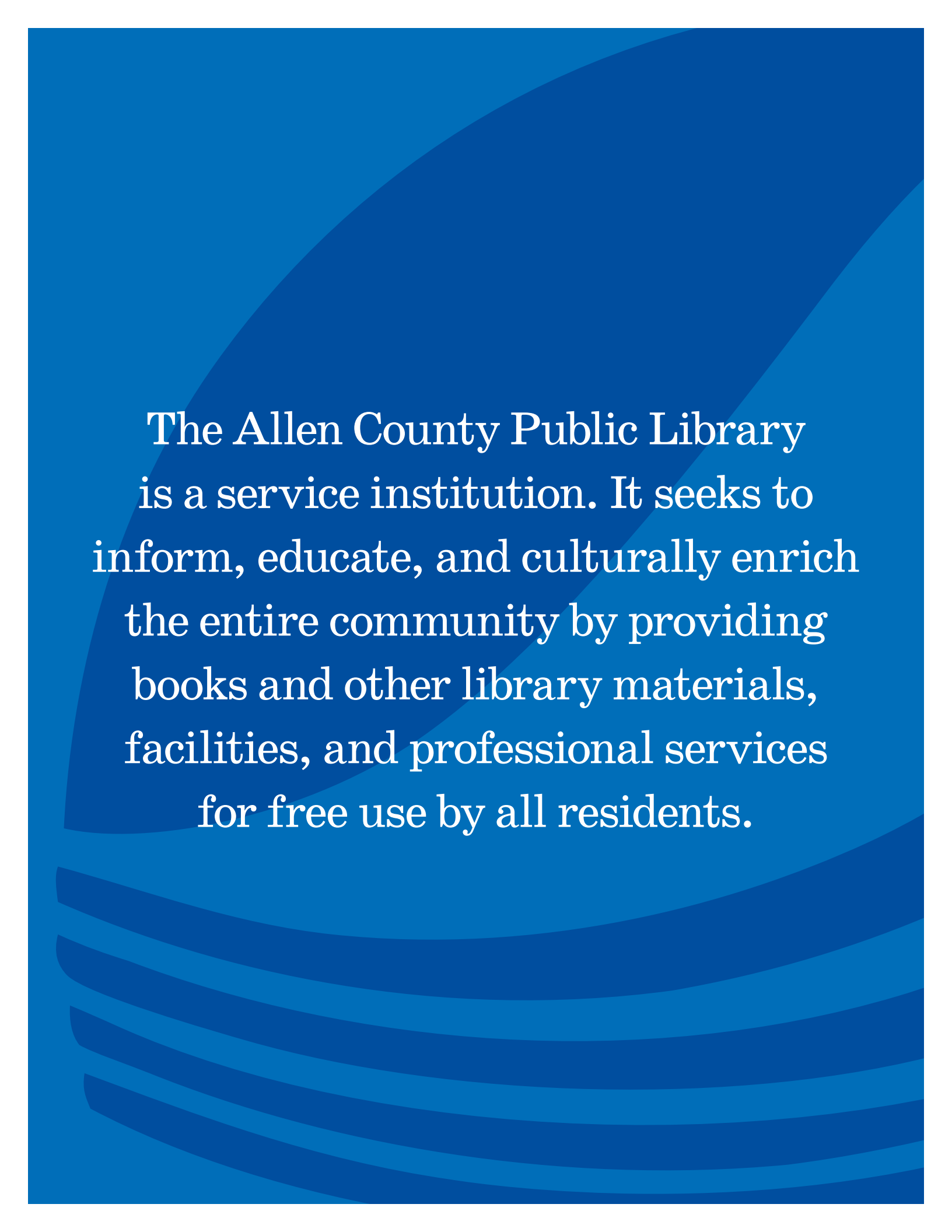
STATISTICAL SECTION (UNAUDITED)

TOTAL NET POSITION	S1
CHANGES IN TOTAL NET POSITION	S2
FUND BALANCES OF GOVERNMENTAL FUNDS	S3
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS	S4
ASSESSED VALUE OF PROPERTY	S5
PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS	S6-S7
PRINCIPAL TAXPAYERS	S8
PROPERTY TAX LEVIES AND COLLECTIONS	S9
RATIOS OF OUTSTANDING DEBT BY TYPE	S10
RATIOS OF GENERAL BONDED DEBT OUTSTANDING	S11
LEGAL DEBT MARGIN INFORMATION	S12
DIRECT AND OVERLAPPING BONDED DEBT AND BONDING LIMIT	S13
DEMOGRAPHIC AND ECONOMIC STATISTICS	S14
PRINCIPAL EMPLOYERS	S15
MISCELLANEOUS 2020 CENSUS DATA	S16
AGE DISTRIBUTION BY TOWNSHIP FOR ALLEN COUNTY, INDIANA	S17
FULL-TIME EQUIVALENT EMPLOYEES BY FUNCTION/DIVISION	S18
KEY OPERATING INDICATORS	S19
LIBRARY BUILDINGS INFORMATION	S20-S21

This page intentionally left blank.

INTRODUCTORY SECTION



The background is a solid blue color with several large, overlapping, curved shapes in varying shades of blue, creating a dynamic, abstract design. The text is centered and reads:

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.



June 27, 2024

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, 2023. 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 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. Because of this accountability factor where the County appoints the majority of the trustees, the library is considered a component unit of Allen County. 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 Common Council of the City of Fort Wayne. The boundaries of the Library 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 394,500 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 seeing continued robust growth in total assessed values of over 7% in 2021 and 2022. As with many areas of the State, the assessed value of Allen County experienced extraordinary growth in 2023 of over 14 as the economy continues to expand.

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 and 4.1 million in 2022 and have continued the upward trend in 2023 as 4.3 million items circulated. 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. In 2018, the Library began the conversion process to a new automated integrated library system (OCLC-WISE) to replace the system that had been in place since the 1990's. The WISE system was fully implemented in late 2019. However, in this day of rapid software development, a decision was made in

2023 to implement an even more extensive and robust Integrated Library System (ILS), Polaris, and the various support components. The conversion to the new Polaris system was completed and went live on October 31, 2023. The new Polaris ILS integrates a superior comprehensive set of library management tools, from collection management, scheduling, marketing, social media integration, and event management and offered the library customer greater capabilities to enhance their library experience.

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 titled the 2022 County-Wide Library Facilities Transformation Project, which is still in process. 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. The library is currently in the process of gaining approvals for bond issuances which will be needed to fund this \$125 million project.

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 only the General Operating Fund receives tax revenues, however, the Library Improvement Revolving Fund (LIRF), and the Rainy Day Fund (now included as part of the General Fund for financial reporting purposes) would be subject to these budgetary controls should appropriations be necessary. 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. 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 Common Council of the City of Fort Wayne which serves as the 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 approximately 74% of the total general fund revenue budget in 2023. 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 \$1.740 million in 2023. Due to the strong growth in total assessed value for the county, that figure is estimated to decrease to approximately \$1.093 million in 2024 and then to continue to decrease in 2025 to approximately \$984k as strong property values in the county continue to 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. Since 2016, the total local income tax rate of 1.35% has been 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 23 years.

When debt obligations exist, the fund balance for the Debt Service fund at December 31st must be adequate to service the payments that are due in January. The final payments on all outstanding Library bonds were completed at the end of 2021 and, as such, there is no fund balance for the Debt Service fund at December 31st. The fund balance in the special revenue funds are related to the Cable Access Television fund, the Gift fund, the State Technology Fund, the ARPA Grant 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 2023). 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 2023, the library is maintaining that goal by having a net position of the fund equaling approximately 230% of expected operating costs.

Tax Abatements. Tax abatements are technically defined within State law as an economic revitalization area deduction and are a valuable incentive to attract new businesses into the area. In addition, abatements are also utilized to stimulate reinvestment by existing businesses within the community. Indiana Code 6-1.1-12 allows communities to offer real and/or personal property abatements to be phased in over a period of up to 10 years. A real property tax abatement is not granted for the purchase of land, only for the structure or building on the land, and is only for the increase in the assessed value of the property through construction of new structures, additions to existing structures, and/or the remodel or repair of a structure that results in an increase in assessed value. Personal property tax abatements are for equipment and machinery used in the production, manufacturing, fabrication, assembly, or processing of other personal property. The Allen County Public Library does not enter into any tax abatement agreements but other units of government in the County have entered into agreements that have reduced the Library's revenues during 2023. Further information regarding tax abatements and the revenue impacts to the Library are discussed in the Notes to the Financial Statements.

Please refer to the Management Discussion and Analysis for further information about various aspects of the Library's financial activities for 2023 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 2023, 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, 2022. This is the thirty-first 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 annual comprehensive 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 annual comprehensive 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 annual comprehensive 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,

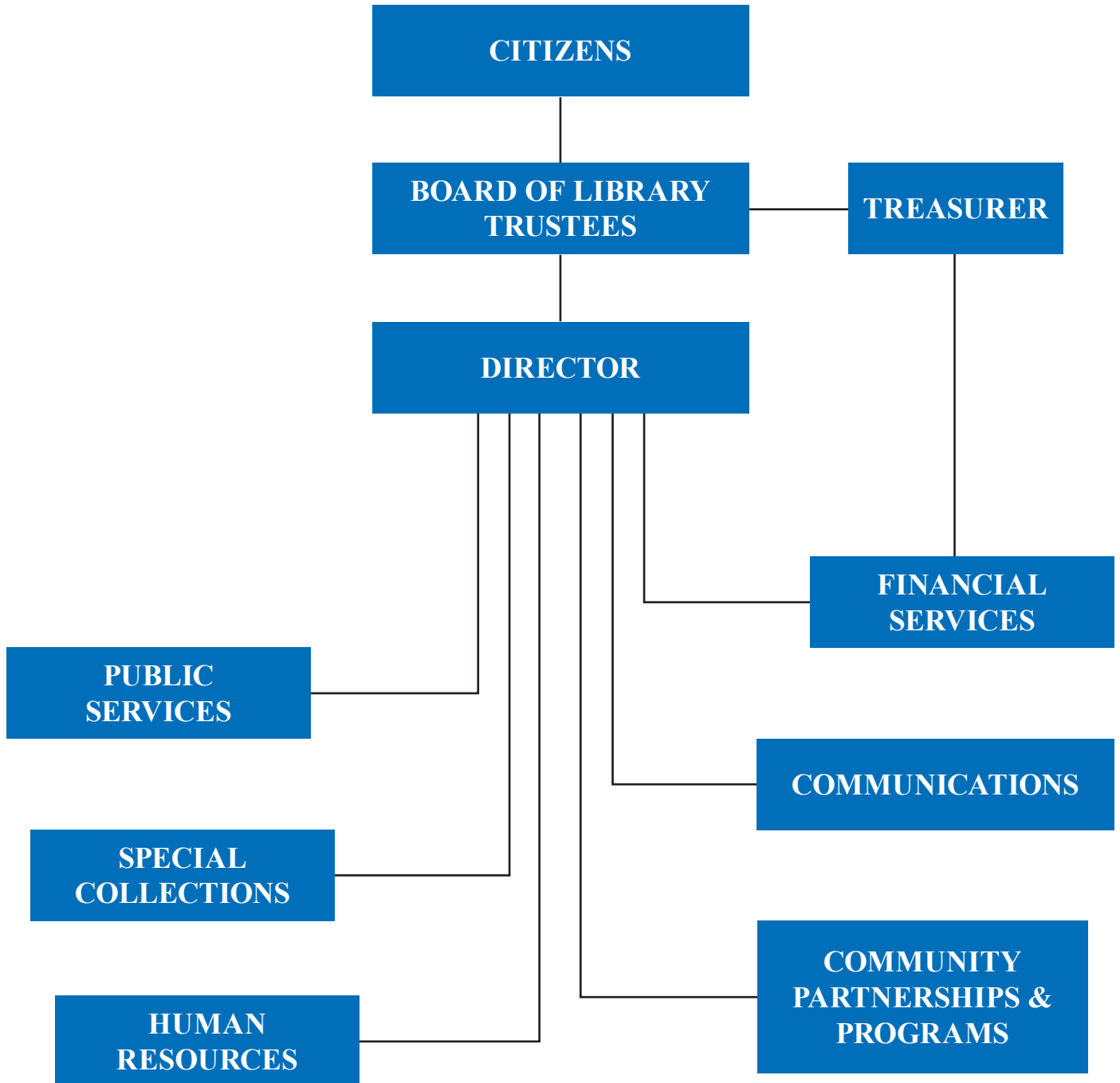
A handwritten signature in black ink, reading "David K. Sedestrom". The signature is written in a cursive style with a long horizontal flourish at the end.

David K. Sedestrom

Chief Financial Officer/Treasurer

ALLEN COUNTY PUBLIC LIBRARY

ORGANIZATIONAL CHART



ALLEN COUNTY PUBLIC LIBRARY

BOARD OF LIBRARY TRUSTEES

December 31, 2023

<i>President</i> BENJAMIN A. EISBART	TERM EXPIRES: <i>December 31, 2027</i>
<i>Vice-President</i> PAUL G. MOSS	<i>December 31, 2026</i>
<i>Secretary</i> GLORIA SHAMANOFF	<i>December 31, 2025</i>
<i>Member</i> KENT CASTLEMAN	<i>December 31, 2027</i>
<i>Member</i> SHARON TUCKER	<i>December 31, 2024</i>
<i>Member</i> MARTIN E. SEIFERT	<i>December 31, 2026</i>
<i>Member</i> JAMES E. WILLIAMS, JR.	<i>December 31, 2025</i>

SENIOR LEADERSHIP

<i>Executive Director</i> SUSAN P. BAIER	<i>Director of Communications</i> AJA MICHAEL-KELLER
<i>Chief Financial Officer and Treasurer</i> DAVID K. SEDESTROM	<i>Director of Human Resources</i> LARAE BANE
<i>Chief Operating Officer</i> KIMBERLY BOLAN	<i>Director of Special Collections</i> CURT B. WITCHER
<i>Director of Community Partnerships and Programs</i> BETH BOATRIGHT	



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Allen County Public Library
Indiana**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2022

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION



This page intentionally left blank.

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, 2023, 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 the Library as of December 31, 2023, 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 as of June 30, 2023. 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.

Emphasis of Matter

As discussed in Note 1, the financial statements of the Library of the Allen County are intended to present the financial position, and the changes in financial position, and, where applicable, cash flows of only that portion of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Allen County that is attributable to the transactions of the Library. They do not purport to, and do not, present fairly the financial position of the Allen County, as of December 31, 2023, and the changes in its financial position, or, where applicable, its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

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 *Non-Major Governmental Funds, the Non-Major Special Revenue Funds, and the Non-Major Capital Project Funds* are presented for purposes of additional analysis and are 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 *Non-Major Governmental Funds, the Non-Major Special Revenue Funds, and the Non-Major Capital Project Funds* 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, Other Report, and the Statistical Section*, but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

Crowe LLP
Crowe LLP

Indianapolis, Indiana
June 27, 2024

This page intentionally left blank.

This page intentionally left blank.

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, 2023. 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 2023 by \$110.8 million (total net position), an increase of \$6.2 million over the 2022 amount of \$104.6 million. This was made up of \$4 million in restricted position, \$47.7 million of unrestricted position, and \$59.1 million of net investment in capital assets. The restricted position amounts are \$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 \$340k in various Special Revenue funds. The unrestricted position is used to support the Library's day-to-day operations.
- The net \$6.2 million increase in total net position is the result of total assets plus deferred outflows increasing by \$2.4 million while total liabilities and deferred inflows decreased by \$3.8 million. The \$3.8 million decrease to total liabilities plus deferred inflows of resources is made up of a \$3.2 million decrease in deferred inflows being combined with a decrease in the liability lines of \$595k. When examining the \$3.2 million decrease in deferred inflow, one of the primary changes relates to the tax related deferred inflows decreasing by \$2.9 million and is tied to the recognition of both Property taxes and Local Income taxes officially levied and certified by the State before 12/31/23. Improved property values continued to lead to corresponding decreases in property tax cap losses and resulted in a \$1.8 million increase in deferred inflows for Property Taxes. This was offset by a \$6.5 million decrease in the deferred inflows relating Local Income tax that resulted from a change in how the subsequent year (2024) Local Income taxes were recognized. In addition, these \$1.85 million income tax amounts were reclassified from Non-Current Liabilities – Unearned Revenue to the Deferred Inflows of Resourced – Tax Related section. The remaining portion of the total \$3.2 million decrease (\$300k) came from changes in the actuarially determined pension liability deferred inflows provided by the State. Adding to this decrease in inflows was a \$595k decrease in the total liabilities lines where the major factors included the reclassification of the

Unearned Revenue relating to income taxes undistributed by the State at year-end mentioned above. This resulting in a decrease of \$1.2 million in liabilities. Partially offsetting this decrease was an increase of \$577k in the amount of the pension liability actuarially calculated by the State. Other changes in total liability lines included total Compensated Absences increasing by \$137k and Accrued Payroll and Withholding liabilities increasing by \$100k. These increases were offset by a decrease in Accounts (Trade) Payable liabilities of \$244k.

- As mentioned above, total assets and deferred outflows had an overall increase of \$2.4 million that is a result of total assets increasing by \$2 million while deferred outflow increased by \$403k. The change in total assets was primarily due to net decreases in receivables relating to Property and Income taxes being offset by increases in the Cash and Cash Equivalent lines. As mentioned above, while improved property values resulted in receivables for Property taxes, shown under the Taxes Receivable line, increasing, the change in how subsequent year income taxes, shown under the Intergovernmental Receivable line, were recognized, resulted in a decrease. When netted, these two lines resulted in a decrease to total non-capital assets of \$4.2 million. Offsetting this decrease was an increase in Cash and Cash Equivalents of \$7.5 million driven primarily by Governmental and Proprietary funds revenues exceeding expenses by \$6.9 million and \$592k respectively. The Governmental funds excess, due mainly from the General fund was due to the continued robust economy which resulted in Property tax collections being strong again in 2023 allowing for uncollectable amounts to be less than anticipated. In addition, as has been the case for the past few years, collections of income tax revenues were again very strong in 2023 which again saw another \$1.6 million supplemental income tax distribution from the State mid-year. In 2023, the library continued to employ many of the cost controlling measures employed over the past few years in order to build reserves needed for facility maintenance and capital expansion. This resulted in operating expenses being lower than budgeted and creating a \$6.7 million excess of revenues over expenses. In addition, continued success at managing medical claims and insurance costs resulted in the Self- Insurance fund cash increasing by \$775k. Capital assets showed a net decrease of \$1.1 million as depreciation charges increased by \$5 million while increases in the actual capital assets totaled \$3.9 million. Deferred outflows of resources showed an increase of \$403k from pension related deferrals from the State. The remaining changes in total assets and deferred outflows were the result of decreases in other receivables totaling \$146k.
- At the end of 2023, the Library's governmental funds reported a combined ending fund balance of \$46.7 million, a \$6.9 million increase over 2022's balance of \$39.8 million. As was mentioned

above in the discussion about Cash and cash equivalents, this was primarily due to the General Fund balance increasing by \$6.7 million due to continued strong revenue stream growth, especially in property and income taxes, and revenues exceeding expenses from cost controlling measures. Other non-major governmental fund balances increased by \$124k primarily from revenues exceeding expenses in the Gift fund (99k) and the Cable TV fund (\$24k).

- Of the \$46.7 million fund balance in the governmental funds, \$42.7 million is attributable to the General Fund while \$4 million is attributable to the Non-major governmental funds. The Library Improvement Reserve Fund (LIRF) balance represents \$3.64 million of that total while the \$340k remaining balance is made up by the Gift (\$288k), Cable TV (\$35k), State Technology (\$9k) and Employee Activity (\$8k) 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 plus deferred outflows of resources and liabilities plus deferred inflows of resources, with the difference between these elements 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 capital related.

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 Chief Financial Officer'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 27–28 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 two categories: governmental funds and proprietary 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 29–32 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 33–35 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 39–66 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 70–73 of this report.

**Allen County Public Library
Net Position**

	Governmental Activities		Component Unit	
	2023	2022	2023	2022
Current and other assets	\$ 88,234,886	\$ 85,129,846	\$ 23,282,294	\$ 23,368,919
Capital assets	59,133,624	60,254,817	-	-
Total Assets	147,368,510	145,384,663	23,282,294	23,368,919
Deferred outflows of resources	2,633,414	2,230,735	-	-
Long-term liabilities outstanding	7,184,049	6,492,630	-	-
Other Liabilities	1,510,136	2,796,693	-	-
Total Liabilities	8,694,185	9,289,323	-	-
Deferred inflows of resources	30,539,196	33,713,749	-	-
Net position	110,768,543	104,612,326	23,282,294	23,368,919
Net investment in capital assets	59,133,624	60,254,817	-	-
Restricted	3,983,810	3,859,671	16,199,560	16,331,948
Unrestricted	47,651,109	40,497,838	7,082,734	7,036,971
Total net position	\$ 110,768,543	\$ 104,612,326	\$ 23,282,294	\$ 23,368,919

GOVERNMENT-WIDE FINANCIAL ANALYSIS

The Library’s (primary government) assets and deferred outflows of resources exceeded liabilities and deferred inflows by \$110.8 million at the close of 2023, an increase over 2022’s figure of \$104.6 million, providing a solid equity base to build upon. The Library’s overall 2023 total net position increased by \$6.2 million from 2022 as total assets and deferred outflows of resources increased by \$2.4 million while total liabilities and deferred inflows decreased by \$3.8 million. As was discussed in the Financial Highlights section, the \$3.8 million decrease to total liabilities plus deferred inflows of resources was the result of a \$3.2 million decrease in deferred inflows being combined with a decrease in the liability lines of \$595k. When examining the \$3.2 million decrease in deferred inflow, one of the primary changes is the result of tax related deferred inflows decreasing by \$2.9 million and is tied to the recognition of both Property taxes and Local Income taxes officially levied and certified by the State before 12/31/23. In 2022, all Property and Local Income taxes which had been levied or certified for a particular year and were then to be collected in the subsequent year were recorded as a receivable with a corresponding deferred inflow of resource on the Statement of Net Position. However, in 2023, it was determined that only those income taxes that were on hand at the State on 12/31/23 and

amounts certified for the first few months of 2023 would be appropriate to record as the receivable and corresponding deferred inflow. This determination resulted in a \$6.5 million decrease in the deferred inflows relating to income taxes. Improved property values continued to lead to corresponding decreases in property tax cap losses and resulted in a \$1.8 million increase in deferred inflows for Property Taxes. In addition, a decision was made to reclassify the \$1.85 million of subsequent year Local Income Tax amounts from the Unearned Revenue in the Liabilities section to the Deferred Inflows – Tax related section and resulted in a the \$2.9 million decrease in the total tax related deferred inflows of resources line. The remaining portion of the \$3.2 million decrease (\$300k) came from changes in the actuarially determined pension liability deferred inflows provided by the State.

For 2023, Total Liabilities, which include both Long-Term Liabilities and Other Liabilities, showed a \$595k decrease which, when combined with the \$3.2 million decrease in deferred inflows, results in the \$3.8 million decrease mentioned earlier. Long-Term Liabilities, which include Pension Liabilities and Compensated Absences account for a \$691k increase and are the result of an increase of \$577k in the amount of the pension liability actuarially calculated by the State and an increase of \$114k in compensated absences due to normal variations in usage of vacation and other compensated time off. The reclassification of the local income tax amounts for subsequent years from the Unearned Revenue liability line to the Deferred Inflows section resulted in a \$1.2 million decrease to the non-long-term Other Liabilities. Other changes to these liabilities included the current portion of Compensated Absences increasing by \$23k and Accrued Payroll and Withholding liabilities increasing by \$100k. Those increases were offset by a decrease in Accounts (Trade) Payable liabilities of \$244k. All of these other changes were the result of normal operational variances. When totaled together, these account for the \$595k decrease in Total Liabilities.

As mentioned above, Total Assets plus Deferred Outflows had a combined increase of \$2.4 million with total assets increasing by \$2 million while deferred outflows increased by \$403k. The \$2 million change in total assets was made up of a \$3.1 million increase in Current Assets and a \$1.1 million decrease in Capital Assets. Further, when examining the \$3.1 million increase in Current Assets, the change was primarily due to net decreases in receivables relating to Property and Income taxes being offset by increases in the Cash and Cash Equivalent lines. As mentioned above, while improved property values resulted in receivables for Property taxes, shown under the Taxes Receivable line, increasing, the change in how subsequent year income taxes, shown under the Intergovernmental Receivable line, were recognized, resulted in a decrease. When netted, these two lines resulted in a decrease to total non-capital assets of \$4.2 million. Offsetting this decrease was an increase in

Cash and Cash Equivalents of \$7.5 million driven primarily by Governmental and Proprietary funds revenues exceeding expenses by \$6.9 million and \$592k respectively. The Governmental funds excess, due mainly from the General fund was due to the continued robust economy which resulted in Property tax collections being strong again in 2023 allowing for uncollectable amounts to be less than anticipated. In addition, as has been the case for the past few years, collections of income tax revenues were again very strong in 2023 which again saw another \$1.6 million supplemental income tax distribution from the State mid-year. In 2023, the library continued to employ many of the cost controlling measures employed over the past few years in order to build reserves needed for facility maintenance and capital expansion. This resulted in operating expenses being lower than budgeted and creating a \$6.7 million excess of revenues over expenses. In addition, continued success at managing medical claims and insurance costs resulted in the Self- Insurance fund cash increasing by \$775k. Capital assets showed a net decrease of \$1.1 million as depreciation charges increased by \$5 million while increases in the actual capital assets totaled \$3.9 million. Deferred outflows of resources showed an increase of \$403k from pension related deferrals amounts supplied from the State. The remaining changes in total assets and deferred outflows were the result of decreases in Other Receivables and Prepaid Expenses totaling \$146k.

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 \$88.2 million, an increase of \$3.1 million over 2022 primarily from the cash and tax receivable items mentioned in the above paragraphs. Total assets of the governmental funds amount to \$79.4 million where \$75.4 million (95%) reflects the current assets of the General Fund (unassigned funds of \$41.3 million), \$3.6 million (4.6%) reflects the current assets of the Library Improvement Reserve Fund (LIRF) (all restricted capital funds), and the remaining \$386k (.486%) are the current assets in the Other Non-Major Governmental Funds, primarily the Gift fund.

The \$59.1 million in capital assets 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 \$1.1 million in 2023 as \$3.9 million in library material and equipment purchases were offset by \$5 million increases in depreciation on these and other capitalized assets such as buildings and equipment.

Liabilities for the library equaled \$8.7 million at the end of 2023 of which approximately 82.6% of them are classified as long-term. As mentioned above, total liabilities decreased by \$595k from 2022 as total long-term liabilities, primarily from State pension liabilities, increased by \$691k million while total other liabilities decreased \$1.3 million, mostly from the reclassification of local income tax amounts from liabilities to deferred inflows discussed earlier and other miscellaneous changes in current liabilities lines.

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 2023, the Library no longer had any debt associated with the capital assets so the net investment in capital assets amounted to \$59.1 million, a decrease of \$1.1 million from 2022. This decrease was due primarily from the additions to capital assets being less than 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 \$4 million in restricted position are subject to external limitations and cannot be spent on everyday operations. The unrestricted \$47.7 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 \$23.3 million at the end of 2023, virtually unchanged from 2022. 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	
	2023	2022	2023	2022
Revenues				
Program Revenues				
Charges for services	\$ 109,524	\$ 278,461	\$ -	\$ -
Operating grants and contributions	1,914,922	1,836,371	1,592,547	1,225,331
General Revenues				
Property taxes	26,946,151	25,306,374	-	-
Local income tax	6,815,585	4,779,320	-	-
Shared revenues	2,174,464	2,219,443	-	-
Interest on investments	2,269,803	609,201	-	-
Insurance payments & settlements	474,968	971,246	-	-
Other	303,291	1,110,094	-	-
Total Revenues	41,008,708	37,110,510	1,592,547	1,225,331
Expenses				
Administraion and support	11,459,790	10,707,142	-	-
Public services	23,392,701	21,559,310	-	-
ACPLF	-	-	1,679,172	4,306,971
Total Expenses	34,852,491	32,266,452	1,679,172	4,306,971
Changes in total net position	6,156,217	4,844,058	(86,625)	(3,081,640)
Total net position - beginning	104,612,326	99,768,268	23,368,919	26,450,559
Total net position - ending	\$ 110,768,543	\$ 104,612,326	\$ 23,282,294	\$ 23,368,919

Governmental Activities. The main source of funding for Library operations continues to be the various taxes that continue to account over 92% of the \$39 million in general revenues with property taxes being the primary tax source. Total revenues for governmental activities increased by \$3.9 million from 2022 (10.5%) due to a variety of increases and decreases in numerous revenue sources

First examining the revenues which experienced growth from 2022 to 2023, Property and Income taxes, as well as, Interest Earnings experienced the most dramatic growth and account for over \$5.3 million of the \$5.4 million increase in total governmental revenues for the year. As has been discussed earlier, the continued robust economy has allowed Property tax collections to remain strong in 2023 allowing for uncollectable amounts to be less than anticipated. Property Tax revenues increased by \$1.6 million (6.5%) over 2022, well over the anticipated 5% State determined growth factor less anticipated “tax cap” circuit breaker losses. In addition, as has been the case for the past few years, the economy has allowed collections of Income tax revenues to, again, be very strong in 2023. Income Tax revenues grew \$2 million over 2022 collections and again saw another \$1.6 million supplemental income tax distribution from the State mid-year from excess tax collections on hand at the State.

Throughout 2023, the Federal Reserve continued to increase rates on the yields of allowable library investments such as deposit accounts, money market deposits, and Treasury instruments in order to combat inflationary pressures. As a result, the library's Interest Earnings again saw significant increases for the year, increasing \$1.7 million (273%) over 2022.

When examining the decreases to Total Revenues which totaled \$1.5 million for 2023, declines in Insurance Payments & Settlements and Other Revenues accounted for over \$1.3 million of the reductions. Declines in the Insurance revenues were due to payments on a large claim from 2022 being less in 2023. As was discussed in this report from 2022, as a significant weather incident in June of 2022 caused extensive damage to the Aboite branch library and the library received a partial payment on the settlement of the claim. In 2023, the remainder of the claim was paid out but the bulk of the settlement payment was in 2022 resulting in the Insurance line declining by \$496k in 2023.

The primary cause of the decline in Other Revenues is at the end of 2022 it was determined that the Self-Insurance fund, an Internal Service fund, had more than adequate reserves to cover two years of medical claims. As such, it was determined that employer premiums and contributions to the fund for 2023 and beyond could be reduced and adjustments which resulted in a \$807k decline in Other Revenues for 2023. Program revenues also incurred a decline of \$169k due to the implementation of fine-free initiatives for not just overdue juvenile materials (enacted in 2022) but for all patron materials checkouts. Finally, small declines (45k) in Shared Revenues, consisting of Vehicle Excise taxes and Intangible taxes from normal variations made up the remainder of the \$1.5 million reductions in Total Revenues.

Overall, the expenses for governmental activities showed a net increase of \$2.6 million (8%) in 2023. Expenses are classified as either those centered around public service and those that are more administrative in nature. Public Service expense increased by \$1.8 million (8.5%) as programing and events at the library continued to broaden over 2022. In addition, the demand by patrons for electronic resources in the form of Ebooks, Audiobooks, and other on-line streaming services continues to be one of the fastest growing services requested. These expenses have seen a average yearly growth of 12% over the past 4 years and at this point accounted for 39.5% of the total expenditures for patron library materials and services. Administrative cost increased by \$753k (7%) driven in large part by inflationary pressures causing cost increases in many of the administrative type expenses, such as, utilities, technology equipment and services, fuel and supplies, and other outside contracted services. As was the case in 2022, another part of both the Public Service and Administrative increases was

the continued adjustments to compensation and benefits (the largest part of the library General fund budget) and accounted for approximately \$779k of payroll increases.

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 2023, the Library's governmental funds reported combined ending fund balances of \$46.7 million, an increase of \$6.9 million from 2022's \$39.8 million figure. The largest portion, \$42.7 million (91.5%), of Library's governmental fund balance total is attributable to the General Fund. The Library Improvement Reserve Fund (LIRF) accounts for \$3.64 million (7.8%) and are restricted to capital related expenses. The remaining \$340k (.7%) of the total fund balance is attributable to the Other Non-Major Governmental Funds (primarily the Gift fund), which in 2023 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 2023 were \$31.8 million. Thus, the General fund balance represents 134% percent of General fund expenditures, an increase of 12% over 2022. When examining both the General and LIRF fund, the fund balances represents 146% (2022 equaled 134%) 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 2023, the General fund balance increased by \$6.7 million (18.7%) which is attributable to continued strong revenue streams, especially for property and income taxes, exceeding expenses from on-going cost savings in operating expenses. In addition, as has been mentioned prior, property values continuing to

rise with the stronger economy in 2023 so the property tax circuit breaker limits were not as impactful on property tax collections as in prior years.

The fund balance of the LIRF fund remained unchanged from 2022 as no major capital projects were initiated during the year that would have required use of the funds. Other Non-major governmental (all special revenue funds) fund balances increased \$125k (57%) mainly from increased grant and other support revenues increasing by \$99k in the Gift fund and cost reductions efforts totaling \$24k 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 higher than officially budgeted in 2023 by \$1.9 million or 5.25%. Much of this budget variance was due to the effects of a continued strong economy and increased returns from rising interest rates. As was discussed earlier, the continued robust economy has allowed Property tax collections to remain strong in 2023 allowing for uncollectable amounts to be less than anticipated. Instead of the 8-11% loss on Property Tax revenues typically seen from to the circuit breaker “tax cap” losses, 2023’s collections were only reduced by 5% accounting for \$1.43 million of the \$1.7 million variance in the Taxes portion of the budget analysis. A mix of increases and decreases in both Excise and Intangibles taxes make up the remaining \$270k change. Intergovernmental revenues, which represent Local Income tax revenues, came in \$1.54 million (33%) 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 2023, this distribution to the Library amounted to the \$1.538 million and totally accounted for the variance from budget. Charges for Services came in \$14.5k above budget from normal variances in use fees such as photocopying, faxing, printing, and extended use fees. Actual Other revenues came in \$2.1 million (257%) above budget due primarily to two factors. First, as has been mentioned prior, Interest Earnings on deposits came in \$1.6 million (246%) higher than budgeted as inflation concerns continued to see the Federal Reserve keeping deposit rates high. Second, also discussed earlier in this report earlier as well as in the 2022 report, a significant weather incident in June of 2022 caused extensive damage to the Aboite branch library and in 2023, the library received the final \$475k payment on the settlement of the claim.

The total final amended General Fund expenditure budget was lower by \$790k (2.1%) than the originally adopted \$37,023,971 budget and, as in prior years, was due to the difference between purchase commitments outstanding at the end of 2022 versus those existing at the end of 2023. Other variations were the result of transfers between the Personal Services, Supplies, Other Services, and Capital (includes library materials) budget lines to accommodate different spending patterns for the year.

Actual expenditures came in \$4.5 million (12.3%) lower than the final budget. As offerings for patron programs, events, and materials continued to expand, spending also increased. Thus, while 2022 spending was 16.5% below budget, 2023's 12.3% figure reflects this increase in spending on programs and operations. 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 \$2.9 million (12.8%) variance in Personal Service expense was also lower in 2023 than 2022's \$3.6 million (16.5%). Part of this spending increase was due to the previously discussed approximate \$775k in salary adjustments implemented in order to maintain a competitive hiring and retention level which for 2023. In addition, the library continues to increase the use of funding salary and benefit expenses from grant and gift revenues. The \$1.2 million variance in the Capital Outlays, as well as the \$78k and \$266k 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 continuing to trend more favorably in 2023 as property values increase, continue to reduce actual revenue collections significantly so, actual expense spending must be similarly reduced in order to achieve a balanced budget. While 2023 saw tax caps reductions in the 5% range, 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, 2023 was \$112.7 million, an increase of \$1.6 million over 2022’s figure of \$111.1. When netted against the accumulated depreciation figure of \$53.6, it results in a net book value of \$59.1 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 net capital assets for 2023 was \$1.1 million (1.8%) attributable to increases in library materials and other building improvements assets of \$1.6 million being offset by increases in depreciation expense on these assets of \$2.7 million.

Allen County Public Library Capital Assets

	2023	2022
Land	\$ 4,960,142	\$ 4,960,142
Rare book collection	994,827	994,827
Buildings and improvements	93,157,837	92,263,884
Machinery and equipment	5,013,646	4,908,941
Library materials	8,627,632	8,002,627
Subtotal	112,754,084	111,130,421
Less: Accumulated depreciation	(53,620,460)	(50,875,604)
Total	\$ 59,133,624	\$ 60,254,817

Additional information regarding the Library’s capital assets can be found on page 45 of this report.

Long-Term liabilities. At the end of 2023, the Library had net total long-term liabilities totaling \$7.3 million, an increase of \$714k over 2022’s total. The pension liability on the State cost-sharing multiple employer defined benefit plan is included in long-term liabilities and accounted for almost 81% of the total increase as this line showed an increase of \$577k over 2022. The long-term Compensated Absences increase of \$137k makes up the remaining portion of the total change in long-term liabilities and were the result of normal variations in vacation time usage and accruals.

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

	2023	2022
Net Pension Liability	\$ 6,401,859	\$ 5,824,812
Compensated Absences	938,628	801,382
Total	\$ 7,340,487	\$ 6,626,194

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 page 46 of this report.

ECONOMIC FACTORS AND SUBSEQUENT YEAR’S BUDGETS AND RATES

As the Federal Reserve continued its efforts to curb inflation throughout 2023, the impacts on the economy for Allen County and the State of Indiana were evident. As has been noted in previous reports, Allen County and the State of Indiana continue to display a strong manufacturing economy that has helped produce better unemployment numbers than those areas more tied to the service sectors. The unemployment rate for Allen County in December 2023 was 3.1%, increasing from the 2.9% rate present in December 2022. However, the Allen County unemployment rate was lower than both the State rate of 3.5% at December 2023 and the 3.7% rate for the United States as a whole. Per capita income in Allen County again showed robust gains for 2022, growing from \$54,681 in 2021 to \$57,245 in 2022, a 4.71% increase. With this growth, elastic economic factors, such as income taxes, continue to be strong. In addition, housing and commercial development activities, such as sales and new construction remained very strong in the region throughout 2023. 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 remain strong in 2024.

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 \$1.1 million in 2024). The 2024 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 2024, this growth factor is 4.0%.

These factors along with others were considered when preparing the Library's budget for the 2024 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.

This page intentionally left blank.

This page intentionally left blank.

BASIC FINANCIAL STATEMENTS



This page intentionally left blank.

ALLEN COUNTY PUBLIC LIBRARY
STATEMENT OF NET POSITION
December 31, 2023

<u>Assets</u>	<u>Primary Governmental Activities</u>	<u>Component Unit</u>
Cash and cash equivalents	\$ 55,983,254	\$ 548,464
Investments	-	22,686,358
Receivables (net of allowances for uncollectibles):		
Interest	-	47,472
Taxes	29,785,716	-
Intergovernmental	1,933,575	-
Other	96,923	-
Prepaid expenses	435,418	-
Capital assets:		
Land and rare books	5,954,969	-
Other capital assets, net of depreciation	<u>53,178,655</u>	<u>-</u>
 Total assets	 <u>147,368,510</u>	 <u>23,282,294</u>
 Deferred outflows of resources		
Pension related	<u>2,633,414</u>	<u>-</u>
 <u>Liabilities</u>		
Accounts payable	549,006	-
Accrued payroll and withholdings payable	804,692	-
Noncurrent Liabilities:		
Due within one year:		
Compensated absences	156,438	-
Due in more than one year:		
Compensated absences	782,190	-
Net pension liability	<u>6,401,859</u>	<u>-</u>
 Total liabilities	 <u>8,694,185</u>	 <u>-</u>
 Deferred inflows of resources:		
Pension related	130,311	-
Tax related	<u>30,408,885</u>	<u>-</u>
 Total deferred inflows of resources	 <u>30,539,196</u>	 <u>-</u>
 <u>Net position</u>		
Net investment in capital assets	59,133,624	-
Restricted for:		
Capital projects	3,643,391	-
Perpetual endowment subject to donor stipulations	-	10,500,713
Perpetual endowment subject to time restrictions	-	4,145,743
Other purposes	340,419	1,553,104
Unrestricted	<u>47,651,109</u>	<u>7,082,734</u>
 Total net position	 <u>\$ 110,768,543</u>	 <u>\$ 23,282,294</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, 2023

<u>Functions/Programs</u>	<u>Expenses</u>	Program Revenues		Net (Expense) Revenue and Changes in Net Position	
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Primary Governmental Activities</u>	<u>Component Unit</u>
Primary government:					
Governmental activities:					
Administrative and support	\$ 11,459,790	\$ -	\$ -	\$ (11,459,790)	\$ -
Public services	<u>23,392,701</u>	<u>109,524</u>	<u>1,914,922</u>	<u>(21,368,255)</u>	<u>-</u>
Total governmental activities	<u><u>34,852,491</u></u>	<u><u>109,524</u></u>	<u><u>1,914,922</u></u>	<u><u>(32,828,045)</u></u>	<u><u>-</u></u>
Component unit:					
Allen County Public Library Foundation	<u><u>\$ 1,679,172</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,592,547</u></u>	<u><u>-</u></u>	<u><u>\$ (86,625)</u></u>
General revenues:					
Property taxes				26,946,151	-
Shared revenue (excise & financial institution taxes)				2,174,464	-
Local income tax				6,815,585	-
Interest on investments				2,269,803	-
Insurance payments and settlements				474,968	-
Other				<u>303,291</u>	<u>-</u>
Total general revenues				<u><u>38,984,262</u></u>	<u><u>-</u></u>
Change in net position				6,156,217	(86,625)
Net position - beginning				<u>104,612,326</u>	<u>23,368,919</u>
Net position - ending				<u><u>\$ 110,768,543</u></u>	<u><u>\$ 23,282,294</u></u>

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

ALLEN COUNTY PUBLIC LIBRARY
BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2023

<u>Assets</u>	<u>General</u>	<u>Other Non-major Governmental Funds</u>	<u>Totals</u>
Cash and cash equivalents	\$ 43,713,230	\$ 3,865,068	\$ 47,578,298
Receivables (net of allowances for uncollectibles):			
Taxes	29,785,716	-	29,785,716
Intergovernmental	1,858,971	74,604	1,933,575
Other	<u>5,351</u>	<u>89,244</u>	<u>94,595</u>
 Total assets	 <u>\$ 75,363,268</u>	 <u>\$ 4,028,916</u>	 <u>\$ 79,392,184</u>
 <u>Liabilities</u>			
Accounts payable	219,568	45,106	\$ 264,674
Accrued payroll and withholdings payable	<u>804,692</u>	<u>-</u>	<u>804,692</u>
 Total Liabilities	 <u>1,024,260</u>	 <u>45,106</u>	 <u>1,069,366</u>
 <u>Deferred inflows of resources</u>			
Unavailable revenue - property taxes	29,460,742	-	29,460,742
Unavailable revenue - license excise taxes	324,974	-	324,974
Unavailable revenue - income taxes	<u>1,858,971</u>	<u>-</u>	<u>1,858,971</u>
 Total deferred inflows of resources	 <u>31,644,687</u>	 <u>-</u>	 <u>31,644,687</u>
 <u>Fund balances</u>			
Restricted	-	3,983,810	3,983,810
Assigned	1,367,517	-	1,367,517
Unassigned	<u>41,326,804</u>	<u>-</u>	<u>41,326,804</u>
 Total fund balances	 <u>42,694,321</u>	 <u>3,983,810</u>	 <u>46,678,131</u>
 Total liabilities, deferred inflows of resources, and fund balances	 <u>\$ 75,363,268</u>	 <u>\$ 4,028,916</u>	 <u>\$ 79,392,184</u>

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, 2023

Total fund balances for governmental funds		\$ 46,678,131
<p>Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.</p> <p>Those assets consist of :</p>		
Land		4,960,142
Rare book collection		994,827
Buildings, net of \$45,431,940 accumulated depreciation		45,093,444
Improvements other than buildings, net of \$735,398 accumulated depreciation		1,897,055
Machinery and equipment, net of \$4,676,445 accumulated depreciation		337,201
Library materials, net of \$2,776,677 accumulated depreciation		<u>5,850,955</u>
Total capital assets		59,133,624
<p>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.</p>		
		1,235,802
<p>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.</p>		
		435,418
<p>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.</p>		
		(6,401,859)
<p>Deferred outflows of resources on pension related items are not recognized in the governmental funds, but are recorded in the statement of net position.</p>		
		2,633,414
<p>Deferred inflows of resources on pension related items are not recognized in the governmental funds, but are recorded in the statement of net position.</p>		
		(130,311)
<p>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.</p>		
Internal service fund net position is:		8,122,952
<p>Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds. At December 31, 2023 long-term liabilities consisted of amounts relating to Compensated absences.</p>		
		<u>(938,628)</u>
Total net position of governmental activities		<u>\$ 110,768,543</u>

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, 2023

	General	Other Non-major Governmental Funds	Total Governmental Funds
Revenues:			
Taxes	\$ 29,264,014	\$ -	\$ 29,264,014
Intergovernmental	6,202,690	355,293	6,557,983
Charges for services	109,524	-	109,524
Other	2,932,504	1,824,877	4,757,381
Total revenues	38,508,732	2,180,170	40,688,902
Expenditures:			
Current:			
Administration and support	11,580,782	-	11,580,782
Public services	16,972,863	1,767,802	18,740,665
Library materials	2,732,273	196,680	2,928,953
Capital outlay	488,610	91,549	580,159
Total expenditures	31,774,528	2,056,031	33,830,559
Excess (deficiency) of revenues over (under) expenditures	6,734,204	124,139	6,858,343
Net change in fund balances	6,734,204	124,139	6,858,343
Fund balances - beginning	35,960,117	3,859,671	39,819,788
Fund balances - ending	\$ 42,694,321	\$ 3,983,810	\$ 46,678,131

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, 2023

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).		\$ 6,858,343
<p>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.</p>		
<p>These changes consist of:</p>		
Capital assets	998,658	
Library materials	2,928,953	
Depreciation expense	<u>(5,048,804)</u>	
Net effect of capital assets		(1,121,193)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. In 2023 this consisted of deferred tax revenue unavailable.		(143,398)
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. During 2023 this consisted of the change in prepaid expenses.		(13,542)
A net pension obligation is not accrued in the governmental funds, but rather is recognized as an expenditure when paid.		120,992
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		592,261
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 2023 this consisted of the change in compensated absences		<u>(137,246)</u>
Change in net position of governmental activities (Statement of Activities)		<u>\$ 6,156,217</u>

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, 2023

	Governmental Activities - Internal Service Fund <u>Group Insurance</u>
<u>Assets</u>	
Current assets	
Cash and cash equivalents	\$ 8,404,956
Other receivables	<u>2,328</u>
Total current assets	<u>8,407,284</u>
<u>Liabilities</u>	
Current liabilities	
Accrued group insurance claims payable	<u>284,332</u>
<u>Net position</u>	
Unrestricted	<u><u>\$ 8,122,952</u></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, 2023

	<u>Governmental Activities - Internal Service Fund Group Insurance</u>
<u>Operating Revenues</u>	
Employer contributions	\$ 3,612,000
Employee contributions	<u>463,205</u>
Total operating revenues	<u>4,075,205</u>
<u>Operating Expenses</u>	
Contractual services	84,936
Insurance premiums	203,787
Medical claims	<u>3,194,221</u>
Total operating expenses	<u>3,482,944</u>
Operating income	592,261
Net position - beginning	<u>7,530,691</u>
Net position - ending	<u>\$ 8,122,952</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, 2023

	Governmental Activities - Internal Service Fund <u>Group Insurance</u>
Cash flows from operating activities:	
Receipts from users	\$ 4,255,076
Payments to suppliers	<u>(3,479,597)</u>
Net cash provided by operating activities	<u>775,479</u>
Net increase in cash and cash equivalents	775,479
Cash and cash equivalents, January 1	<u>7,629,477</u>
Cash and cash equivalents, December 31	<u>\$ 8,404,956</u>
Reconciliation of operating income to net cash provided by operating activities:	
Operating income	\$ 592,261
Adjustments to reconcile operating income to net cash provided by operating activities:	
Increase in assets:	
Other receivables	179,871
Increase in liabilities:	
Accrued group insurance benefit payable	<u>3,347</u>
Total adjustments	<u>183,218</u>
Net cash provided by operating activities	<u><u>\$ 775,479</u></u>

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

This page intentionally left blank.

NOTES TO THE FINANCIAL STATEMENTS



This page intentionally left blank.

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, Indiana. 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. Thus, because of the number of trustee appointments, the Library is considered a component unit of Allen County.

In addition to be considered a component unit of Allen County, the Common Council of the City of Fort Wayne 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 Common Council of the City of Fort Wayne if their proposed budget is greater than the six-year average of non-farm personal income growth. The Common Council of the City of Fort Wayne may reduce or modify but not increase the proposed budget or tax levy.

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. ACPL Bldg Corp does not receive a separate audit.

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 administrating 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 Allen County Public Library Foundation receives a separate audit from an independent certified public accounting entity and those financial statements are presented as of and for the year ended June 30, 2023.

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 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 fund:

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.

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 (1) Special Revenue funds used to account for the proceeds of specific revenue sources that are legally restricted, or donor designated, to be expended for a specific purpose (2) Debt Service funds used to account for funds borrowed or advanced for the purchase or lease of library buildings, improvements, equipment, or capital construction and (3) Capital Projects funds, specifically the Library Improvement Reserve fund (LIRF) which account for receipts accumulated for the purpose of anticipating necessary future capital expenditures for the purchase of library building, improvements, equipment or capital construction.

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 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. 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 for the subsequent year and are based upon the preceding year's lien date of January 1. 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.

4. 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.

5. 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 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.

6. 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:

1. Nonspendable 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 nonspendable.
2. 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.
3. 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.

4. 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.
5. 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, 2023, the following fund included encumbered amounts:

General fund - \$1,367,517

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, 2023 are presented below:

	General Fund	Other Non- Major Funds	Total
Restricted To:			
Capital projects & equipment	\$ -	\$ 3,643,391	\$ 3,643,391
Donor designated gifts	-	287,989	287,989
Cable TV access	-	34,706	34,706
Internet connectivity	-	9,325	9,325
ARPA funds	-	429	429
Employee activities	-	7,970	7,970
Total restricted	-	3,983,810	3,983,810
Assigned To:			
Library programs	1,367,517	-	1,367,517
Unassigned	41,326,804	-	41,326,804
Total fund balance	<u>\$ 42,694,321</u>	<u>\$ 3,983,810</u>	<u>\$ 46,678,131</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, 2023, the Library had deposit balances in the amount of \$56,467,261. 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, 2023 there was \$298,235 of deposits in excess of the insured amount. At June 30, 2023, the Library's discretely presented component unit had no amounts in their investment accounts cash deposits that were in excess of the insured amount.

2. Investments

As of June 30, 2023, the Library's discretely presented component unit had the following investments and maturities:

Investment Type	Fair Value	Investment Maturities (in Years)		
		Less Than 1 Year	1-2 Years	More Than 2 Years
Mutual funds	\$ 22,686,358	\$ 22,686,358	-	-

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, 2023:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Investments:			
Mutual Funds	\$ 22,686,358	\$ -	\$ -
Beneficial interest	-		19,889
	<u>\$ 22,686,358</u>	<u>\$ -</u>	<u>\$ 19,889</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, 2023:

Assets Held By Others	
Beginning Balance - July 1, 2022	\$ 18,429
Total Gains and losses included in earnings:	
Investment and interest income	560
Net gains (losses) on investments	
Unrealized	835
Realized	283
Investment fees	(218)
Distributions	-
Ending Balance - June 30, 2023	<u>\$ 19,889</u>

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 the last revision happening in 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, 2023, the Library's discretely presented component unit held investments and beneficial interests in SEI Investments and the Community Foundation of Greater Fort Wayne in the amount of \$22,706,247.

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.

Morningstar Risk Profile	Mutual Funds
Low	\$ 1,311,041
Below Average	3,327,956
Average	7,349,376
Above Average	6,996,316
High	473,533
Not Rated	<u>3,228,136</u>
Totals	<u>\$ 22,686,358</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, the Allen County Public Library Foundation Investment Committee advises investment managers that no more than 5% should be invested in one company, no more than 20% invested in any one industry/market sector, proper diversification between U.S. and international equities exist, and that investment in high yield and unrated bonds should be no higher than 10% of the entire portfolio. These recommendations are continually monitored by the investment committee of the Allen Country 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 does not include a formal policy in regards to foreign currency risk. As of June 30, 2023, there were no investment holdings which had any foreign currency related risks.

B. Capital Assets

Capital asset activity for the year ended December 31, 2023, 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	1,738,500	893,953	-	2,632,453
Machinery and equipment	4,908,941	104,705	-	5,013,646
Library materials	8,002,627	2,928,953	2,303,948	8,627,632
Totals	<u>105,175,452</u>	<u>3,927,611</u>	<u>2,303,948</u>	<u>106,799,115</u>
Less accumulated depreciation for:				
Buildings	43,349,149	2,082,791	-	45,431,940
Improvements other than buildings	606,380	129,018	-	735,398
Machinery and equipment	4,506,992	169,453	-	4,676,445
Library materials	2,413,083	2,667,542	2,303,948	2,776,677
Totals	<u>50,875,604</u>	<u>5,048,804</u>	<u>2,303,948</u>	<u>53,620,460</u>
Total capital assets, being depreciated, net	<u>54,299,848</u>	<u>(1,121,193)</u>	<u>-</u>	<u>53,178,655</u>
Total governmental activity capital assets, net	<u>\$ 60,254,817</u>	<u>\$ (1,121,193)</u>	<u>\$ -</u>	<u>\$ 59,133,624</u>

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

Governmental activities:	
Public services	<u>\$5,048,804</u>

C. Long-Term Liabilities

1. Changes in Long-Term Liabilities

Long-term liability activity for the year ended December 31, 2023, 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:					
Compensated Absences	801,382	1,056,966	919,720	938,628	156,438
Net Pension Liability	<u>5,824,812</u>	<u>2,026,715</u>	<u>1,449,668</u>	<u>6,401,859</u>	<u>-</u>
Totals	<u>\$ 6,626,194</u>	<u>\$ 3,083,681</u>	<u>\$ 2,369,388</u>	<u>\$ 7,340,487</u>	<u>\$ 156,438</u>

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

IV. OTHER INFORMATION

A. Risk Management

The primary government is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job related illnesses or injuries to employees; 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 are covered by commercial insurance from independent third-parties. Settled claims from these risks have not exceeded commercial insurance coverage for the past three years. There were no significant reductions in insurance by major category of risk. All insurance costs are paid by the Library General fund or, in the case of medical related coverages, by the Library Internal Service Self-Insurance fund.

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 \$225,000 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, 2023, but not submitted for processing.

At December 31, 2023, the total of these liabilities for claims was \$284,332 which is recorded in the Library Internal Service Self-Insurance fund. 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:

<u>Year</u>	<u>Beginning Balance</u>	<u>Changes in Estimates</u>	<u>Claim Payments</u>	<u>Ending Balance</u>
2022	202,181	3,324,974	(3,246,171)	280,984
2023	280,984	3,381,785	(3,378,437)	284,332

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 2023, 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 \$1,328,610 for 2023 which represents the required 11.2% of covered payroll for 2023. The following represents the Library’s annual required contributions for the last two years:

<u>Year Ended December 31</u>	<u>Annual Required Contribution</u>	<u>Percentage Contributed</u>
2023	\$ 1,328,610	100%
2022	\$ 1,185,505	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, 2023
- Asset valuation date – June 30, 2023

- Liability valuation date – June 30, 2022 – Member census data as of June 30, 2022 was used in the valuation and adjusted, where appropriate, to reflect changes between June 30, 2022 and June 30, 2023. Standard actuarial roll forward techniques were then used to project the total pension liability computed as of June 30, 2022 to the June 30, 2023 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, 2020 was completed in February 2021. The demographic assumptions were approved by the Board in June 2021 and were used beginning with the June 30, 2021 actuarial valuation. Economic assumptions were updated and approved by the Board in May 2022 following the completion of an Asset-Liability study and first used in the June 30, 2022 actuarial valuation.

Changes in Assumptions from the Prior Year:

The following economic assumptions were adopted for the June 30, 2023 actuarial valuation:

- The investment return assumption remained at 6.25% (as of June 30, 2021).
- Price inflation remains at 2.00% (as of June 30, 2021)
- General wage inflation remains at 2.65% (as of June 30, 2021).

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 ⁽¹⁾ <u>(%)</u>	Long Term Expected Real Rate of Return <u>(%)</u>
Public Equity	20.0	3.7
Private Equity	15.0	6.4
Fixed Income – Ex Inflation Linked	20.0	2.2
Fixed Income – Inflation Linked	15.0	0.5
Commodities	10.0	1.1
Real Estate	10.0	3.4
Absolute Return	5.0	1.6
Risk Parity	20.0	5.9
Cash and Cash Overlay	<u>N/A</u>	-
Total	<u><u>100.0</u></u>	

(1) The detailed benefit plans target allocation is 115%. For the long-term rate of return calculation, an additional -15% is allocated to the cash and cash overlay global asset class.

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:

	1% Decrease (5.25%)	Current Rate (6.25%)	1% Increase (7.25%)
Library's proportionate share of net pension liability	\$ 10,432,996	\$ 6,401,859	\$ 3,040,684

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, 2023, the Library reported a liability of \$6,401,859 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, 2023, the Library’s portion was .18139%, which was a decrease of .00330% from its proportion measured as of June 30, 2022.

For the year ended June 30, 2023, the Library recognized an increase of pension expense of \$1,207,841. At June 30, 2023, 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	\$ 130,980	\$ -
Net difference between projected and actual investment earnings on pension plan investments	1,467,324	-
Changes of assumptions	349,106	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	28,515	130,311
Employer contributions subsequent to the measurement date	657,489	-
	<u>\$ 2,633,414</u>	<u>\$ 130,311</u>

An amount of \$657,489 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, 2024. 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:

2024	\$ 610,628
2025	83,025
2026	952,100
2027	199,861
Total	<u>\$ 1,845,614</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:

<u>Year Ended December 31</u>	<u>Annual Required Contribution</u>	<u>Percentage Contributed</u>
2023	\$364,731	100%
2022	\$322,767	100%

C. 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.

D. Tax Abatements

Tax abatements are defined within State law as an economic revitalization area deduction and are a valuable incentive to attract new businesses into the area. In addition, abatements are also utilized to stimulate reinvestment by existing businesses within the community. Indiana Code 6-1.1-12 allows communities to offer real and/or personal property abatements to be phased in over a period of up to 10 years. A real property tax abatement is not granted for the purchase of land, only for the structure or building on the land, and is only for the increase in the assessed value of the property through construction of new structures, additions to existing structures, and/or the remodel or repair of a structure that results in an increase in assessed value. Personal property tax abatements are for equipment and machinery used in the production, manufacturing, fabrication, assembly, or processing of other personal property.

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 2023. At the unit level, the impact on the Library is not measurable. The table below summarizes the taxes that have been abated for 2023.

<u>Governmental Unit</u>	<u>Real Property Tax</u>	<u>Personal Property Tax</u>	<u>Total Abated</u>
Allen County	\$ 277,146	\$ 464,622	\$ 741,768
Fort Wayne	286,814	131,806	418,620
Grabill	815	2,572	3,387
Huntertown	1,119	684	1,803
Leo-Cedarville	26	-	26
Monroeville	109	40	149
New Haven	37,100	44,833	81,933
Woodburn	13,993	3,058	17,051
Total - All Units	\$ 617,122	\$ 647,615	\$ 1,264,737

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

E. Adoption of New Accounting Pronouncements

For the year ended December 31, 2023, the Library adopted the following accounting pronouncements. There was no impact on the financial statements upon adoption of these pronouncements.

- GASB Statement No. 94, Public-Private and Public-Public Partnerships and Availability Payment Arrangements. The objective of this Statement is to better meet the information needs of financial statement users by addressing issues related to public-private and public-public partnership arrangements (PPPs). In addition, the statement also provides guidance for accounting and financial reporting for available payment arrangements (APAs)improving accounting and financial reporting for leases by governments. There was no impact on the Library as a result of the implementation of this standard.
- GASB Statement No. 96, Subscription Based Information Technology Agreements (SBITA's). The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for SBITA's by governments. Adoption of this Statement did not have a material impact the Library's financial position or results of operations or require any significant disclosures.
- GASB Statement No. 99, Omnibus 2022, effective for periods beginning after June 15, 2022. There was no impact on the Library's financial statements as a result of the implementation of this standard.
- GASB Statement No. 100, Accounting Changes and Error Corrections. In June 2022, the GASB issued Statement No. 100, Accounting Changes and Error Corrections. This statement enhances accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or accessing accountability. This standard was implemented January 1, 2023. The impact on the 2023 financial statements was a change in estimate of the receivable due to local income tax distributions, based on new state guidance. The updated calculation was used to determine the 2023 taxes receivable amount; however, a restatement was not presented for the December 31, 2022 balance.

This page intentionally left blank.

This page intentionally left blank.

REQUIRED SUPPLEMENTARY INFORMATION



ALLEN COUNTY PUBLIC LIBRARY
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
For The Year Ended December 31, 2023

	General Fund			
	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance With Final Budget Over (Under)
	Original	Final		
Revenues:				
Taxes	\$ 31,005,689	\$ 31,005,689	\$ 29,264,014	\$ (1,741,675)
Intergovernmental	4,664,642	4,664,642	6,202,690	1,538,048
Charges for services	95,000	95,000	109,524	14,524
Other	<u>821,000</u>	<u>821,000</u>	<u>2,932,504</u>	<u>2,111,504</u>
Total revenues	<u>36,586,331</u>	<u>36,586,331</u>	<u>38,508,732</u>	<u>1,922,401</u>
Expenditures:				
Current:				
Personal services	23,062,641	22,738,640	19,824,382	(2,914,258)
Supplies	803,000	796,748	530,380	(266,368)
Other services and charges	8,347,800	8,276,828	8,198,882	(77,946)
Capital outlay	<u>4,810,500</u>	<u>4,421,822</u>	<u>3,220,884</u>	<u>(1,200,938)</u>
Total expenditures	<u>37,023,941</u>	<u>36,234,038</u>	<u>31,774,528</u>	<u>(4,459,510)</u>
Net change in fund balances	(437,610)	352,293	6,734,204	6,381,911
Fund balances - beginning	<u>35,960,117</u>	<u>35,960,117</u>	<u>35,960,117</u>	<u>-</u>
Fund balances - ending	<u>\$ 35,522,507</u>	<u>\$ 36,312,410</u>	<u>\$ 42,694,321</u>	<u>\$ 6,381,911</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

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Proportion of the net pension liability (asset)	0.18139%	0.18469%	0.18753%	0.19171%	0.19342%	0.19480%	0.19747%	0.20826%	0.19836%	0.18982%
Proportionate share of the net pension liability (asset)	\$ 6,401,859	\$ 5,824,812	\$ 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	\$ 11,403,948	\$ 10,629,399	\$ 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	56.14%	54.80%	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	80.83%	82.48%	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, 2023
- Liability valuation date – June 30, 2022 – The TPL as of June 30, 2022 was determined based on an actuarial valuation prepared as of June 30, 2022 rolled forward one year to June 30, 2023, 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 – There were no changes in actuarial assumptions regarding COLA in 2023. 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.

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

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Contractually required contributions	\$ 1,328,610	\$ 1,185,505	\$ 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	1,328,610	1,185,505	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	\$ 12,134,134	\$ 10,458,873	\$ 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	10.95%	11.33%	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 employer contribution rate for the year ended June 30, 2023 was 11.20%.

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 date.

ALLEN COUNTY PUBLIC LIBRARY

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

December 31, 2023

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 (Common Council of the City of Fort Wayne).
- F. Formal budgetary integration is required by State statute and employed as a management control device. For 2022, an annual budget was legally adopted for the following funds:
 - Major Funds
 - General Fund
- 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.

This page intentionally left blank.

SUPPLEMENTARY INFORMATION



This page intentionally left blank.

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.

ARPA – This fund accounts for revenue and expenditures related to the Coronavirus Aid, Relief, and Economic Security Act economic stimulus distributions.

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.

CAPITAL PROJECTS 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 2023, the fund was not budgeted because there were no capital expenditures that were required to be paid from the fund.

ALLEN COUNTY PUBLIC LIBRARY
 COMBINING BALANCE SHEET
 NON-MAJOR GOVERNMENTAL FUNDS
 December 31, 2023

	<u>Non-major Capital Project Funds</u>	<u>Non-major Special Revenue Funds</u>	<u>Totals</u>
<u>Assets</u>			
Cash and cash equivalents	\$ 3,643,391	\$ 221,677	\$ 3,865,068
Intergovernmental receivable	-	74,604	74,604
Other receivable	<u>-</u>	<u>89,244</u>	<u>89,244</u>
Total assets	<u>3,643,391</u>	<u>385,525</u>	<u>4,028,916</u>
<u>Liabilities</u>			
Accounts payable	<u>-</u>	<u>45,106</u>	<u>45,106</u>
Total Liabilities	<u>-</u>	<u>45,106</u>	<u>45,106</u>
<u>Fund balances</u>			
Restricted	<u>3,643,391</u>	<u>340,419</u>	<u>3,983,810</u>
Total liabilities and fund balances	<u>\$ 3,643,391</u>	<u>\$ 385,525</u>	<u>\$ 4,028,916</u>

ALLEN COUNTY PUBLIC LIBRARY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NON-MAJOR GOVERNMENTAL FUNDS
 For The Year Ended December 31, 2023

	Non-major Capital Project Funds	Non-major Special Revenue Funds	Totals
Revenues:			
Taxes	\$ -	\$ -	\$ -
Intergovernmental		355,293	355,293
Other	-	1,824,877	1,824,877
	-	-	-
Total revenues	-	2,180,170	2,180,170
Expenditures:			
Current:			
Public services	-	1,767,802	1,767,802
Library materials	-	196,680	196,680
Capital outlay	-	91,549	91,549
	-	-	-
Total expenditures	-	2,056,031	2,056,031
Net change in fund balances	-	124,139	124,139
Fund balances - beginning	3,643,391	216,280	3,859,671
	-	-	-
Fund balances - ending	\$ 3,643,391	\$ 340,419	\$ 3,983,810

ALLEN COUNTY PUBLIC LIBRARY
 COMBINING BALANCE SHEET
 NON-MAJOR SPECIAL REVENUE FUNDS
 December 31, 2023

	<u>Gift</u>	<u>Cable TV</u>	<u>ARPA</u>	<u>State Technology</u>	<u>Employee Activity</u>	<u>Totals</u>
<u>Assets</u>						
Cash and cash equivalents	\$ 200,790	\$ 8,005	\$ 429	\$ 1,910	\$ 10,543	\$ 221,677
Intergovernmental receivable	-	66,460	-	8,144	-	74,604
Other receivable	<u>89,157</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>87</u>	<u>89,244</u>
Total assets	<u>289,947</u>	<u>74,465</u>	<u>429</u>	<u>10,054</u>	<u>10,630</u>	<u>385,525</u>
<u>Liabilities</u>						
Accounts payable	<u>1,958</u>	<u>39,759</u>	<u>-</u>	<u>729</u>	<u>2,660</u>	<u>45,106</u>
Total Liabilities	<u>1,958</u>	<u>39,759</u>	<u>-</u>	<u>729</u>	<u>2,660</u>	<u>45,106</u>
<u>Fund balances</u>						
Restricted	<u>287,989</u>	<u>34,706</u>	<u>429</u>	<u>9,325</u>	<u>7,970</u>	<u>340,419</u>
Total liabilities and fund balances	<u>\$ 289,947</u>	<u>\$ 74,465</u>	<u>\$ 429</u>	<u>\$ 10,054</u>	<u>\$ 10,630</u>	<u>\$ 385,525</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, 2023

	<u>Gift</u>	<u>Cable TV</u>	<u>ARPA</u>	<u>State Technology</u>	<u>Employee Activity</u>	<u>Totals</u>
Revenues:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental		315,423	31,726	8,144		355,293
Other	<u>1,823,888</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>989</u>	<u>1,824,877</u>
Total revenues	<u>1,823,888</u>	<u>315,423</u>	<u>31,726</u>	<u>8,144</u>	<u>989</u>	<u>2,180,170</u>
Expenditures:						
Current:						
Public services	1,486,015	245,356	27,845	9,516	(930)	1,767,802
Library materials	196,680	-	-	-	-	196,680
Capital outlay	<u>42,342</u>	<u>45,755</u>	<u>3,452</u>	<u>-</u>	<u>-</u>	<u>91,549</u>
Total expenditures	<u>1,725,037</u>	<u>291,111</u>	<u>31,297</u>	<u>9,516</u>	<u>(930)</u>	<u>2,056,031</u>
Net change in fund balances	98,851	24,312	429	(1,372)	1,919	124,139
Fund balances - beginning	<u>189,138</u>	<u>10,394</u>	<u>-</u>	<u>10,697</u>	<u>6,051</u>	<u>216,280</u>
Fund balances - ending	<u>\$ 287,989</u>	<u>\$ 34,706</u>	<u>429</u>	<u>\$ 9,325</u>	<u>\$ 7,970</u>	<u>\$ 340,419</u>

ALLEN COUNTY PUBLIC LIBRARY
 BALANCE SHEET
 NON-MAJOR CAPITAL PROJECT FUND
 December 31, 2023

	Library Improvement Reserve Fund
<u>Assets</u>	
Cash and cash equivalents	\$ 3,643,391
Total assets	3,643,391
<u>Liabilities</u>	
	-
Total Liabilities	-
<u>Fund balances</u>	
Restricted	3,643,391
Total liabilities and fund balances	\$ 3,643,391

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
NON-MAJOR CAPITAL PROJECT FUND
For The Year Ended December 31, 2023

	Library Improvement Reserve Fund
Revenues:	
Taxes	\$ -
	-
Total revenues	-
Expenditures:	
Current:	
Public services	-
	-
Total expenditures	-
Net change in fund balances	-
Fund balances - beginning	3,643,391
Fund balances - ending	\$ 3,643,391

ALLEN COUNTY PUBLIC LIBRARY
OTHER REPORT
December 31, 2023

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 Libraries*.

STATISTICAL SECTION



ALLEN COUNTY PUBLIC LIBRARY

LOCATION OF PUBLIC SERVICE FACILITIES *with population (2020 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, 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

EEL RIVER 4,199	PERRY 37,592	CEDAR CREEK 13,684 ● GRB	SPRINGFIELD 4,541	SCIPIO 412
LAKE 2,789	WASHINGTON 38,434 DPT ● LTL ● TEC ●	ST. JOSEPH 76,266 ● GEO	MILAN 3,891	MAUMEE 2,647 ● WDB
ABOITE 42,082 ● ABT	WAYNE 107,453 MAI ● PON ● SHW ● WAY ●	ADAMS 34,192 ● NWH ● HSC	JEFFERSON 2,037	JACKSON 523
LAFAYETTE 4,247	PLEASANT 2,964	MARION 3,838	MADISON 1,659	MONROE 1,960 ● MON

ALLEN COUNTY PUBLIC LIBRARY

STATISTICAL SECTION

(Unaudited)

The statistical section of the Allen County Public Library's annual comprehensive 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
FINANCIAL TRENDS These tables contain trend information that may assist the reader in assessing the Library's current financial performance by placing it in historical perspective.	S1
REVENUE CAPACITY These tables contain information that may assist the reader in assessing the viability of the Library's most significant revenue source-property taxes.	S5
DEBT CAPACITY 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.	S10
ECONOMIC AND DEMOGRAPHIC INFORMATION 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.	S13
OPERATING INFORMATION 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.	S18

SOURCE:

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

This page intentionally left blank.

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

	Fiscal Year									
	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Primary Government (Governmental Activities) ^(A)										
Net investment in capital assets	\$ 36,647	\$ 39,317	\$ 40,635	\$ 44,262	\$ 47,595	\$ 51,236	\$ 54,838	\$ 59,323	\$ 60,255	\$ 59,134
Restricted	9,947	10,722	10,776	13,385	12,387	12,568	11,819	6,370	3,859	3,984
Unrestricted	13,301	8,001	10,016	10,541	14,347	18,747	26,094	34,075	40,498	47,651
Total Primary Government Net Position	\$ 59,895	\$ 58,040	\$ 61,427	\$ 68,188	\$ 74,329	\$ 82,551	\$ 92,751	\$ 99,768	\$ 104,612	\$ 110,769

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)

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Expenses										
Primary Government (Governmental Activities) ^(A)										
Administration and support	\$ 7,738	\$ 8,466	\$ 8,889	\$ 9,065	\$ 8,873	\$ 9,172	\$ 9,744	\$ 9,348	\$ 10,707	\$ 11,460 ^(B)
Public Service	19,646	20,797	21,697	19,958	20,837	20,593	19,186	21,148	21,559	23,393 ^(B)
Interest on long-term debt	1,792	1,613	1,373	106	162	96	36	0		
Total primary government expenses	\$ 29,176	\$ 30,876	\$ 31,959	\$ 29,129	\$ 29,872	\$ 29,861	\$ 28,966	\$ 30,496	\$ 32,266	\$ 34,853
Program Revenues										
Primary Government (Governmental Activities) ^(A)										
Charges for services - Public Services	\$ 634	\$ 642	\$ 594	\$ 520	\$ 496	\$ 433	\$ 218	\$ 307	\$ 278	\$ 110
Operating Grants and Contributions	866	1,244	1,739	1,286	1,451	1,626	1,597	3,372	1,836	1,915
Total primary government program revenues	1,500	1,886	2,333	1,806	1,947	2,059	1,815	3,679	2,114	2,025
Total primary government net expense	\$ (27,676)	\$ (28,990)	\$ (29,626)	\$ (27,323)	\$ (27,925)	\$ (27,802)	\$ (27,151)	\$ (26,817)	\$ (30,152)	\$ (32,828)
General Revenues and Other Changes in Net Position										
Primary Government (Governmental Activities) ^(A)										
Taxes										
Property Taxes	\$ 24,540	\$ 25,105	\$ 25,103	\$ 26,173	\$ 25,734	\$ 27,725	\$ 28,528	\$ 24,949	\$ 25,307	\$ 26,946
Auto Excise Taxes	2,212	2,158	2,189	2,337	2,340	2,602	2,578	2,400	2,220	2,174
LIT and other Taxes	3,185	4,454	4,904	4,307	4,817	3,893	5,192	5,177	4,779	6,816
Unrestricted grants and contributions	-	-	-	-	-	-	-	-	-	-
Unrealized loss on investments	-	-	-	-	-	-	-	-	-	-
Interest on investments	19	23	65	152	387	598	193	88	609	2,270
Other	1,977	867	752	1,115	788	1,206	860	1,220	2,081	778
Total primary government general revenues	31,933	32,607	33,013	34,084	34,066	36,024	37,351	33,834	34,996	38,984
Total Change in Primary Government Net Position	\$ 4,257	\$ 3,617	\$ 3,387	\$ 6,761	\$ 6,141	\$ 8,222	\$ 10,200	\$ 7,017	\$ 4,844	\$ 6,156

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									
	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
General Fund										
Assigned	\$ 446	\$ 246	\$ 270	\$ 428	\$ 379	\$ 470	\$ 441	\$ 468	\$ 578	\$ 1,367
Unassigned	10,987	11,456	12,586	14,599	17,085	19,906	24,706	30,783	35,382	41,327 ^A
Total General Fund	<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>	<u>\$ 35,960</u>	<u>\$ 42,694</u>
All Other Governmental Funds										
Restricted	\$ 10,896	\$ 11,656	\$ 12,929	\$ 13,385	\$ 12,386	\$ 12,568	\$ 11,819	\$ 6,370	\$ 3,860	\$ 3,984 ^A
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-	-
Total all other governmental funds	<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>	<u>\$ 3,860</u>	<u>\$ 3,984</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									
	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Revenues										
Taxes	\$ 26,613	\$ 27,273	\$ 27,298	\$ 28,477	\$ 27,972	\$ 30,253	\$ 30,762	\$ 27,702	\$ 27,508	\$ 29,264
Intergovernmental	4,318	4,201	5,547	4,644	4,887	4,448	5,430	5,676	5,301	6,558
Charges for services	634	642	595	520	496	432	218	307	278	110
Other	1,305	1,599	1,984	1,659	2,075	2,417	1,933	3,323	3,517	4,757
Total Revenues	\$ 32,870	\$ 33,715	\$ 35,424	\$ 35,300	\$ 35,430	\$ 37,550	\$ 38,343	\$ 37,008	\$ 36,604	\$ 40,689
Expenditures										
Administration and support	\$ 7,738	\$ 8,212	\$ 8,467	\$ 8,446	\$ 9,025	\$ 9,449	\$ 10,488	\$ 10,852	\$ 11,265	\$ 11,581
Public Services	13,740	14,382	14,503	14,837	16,067	15,871	15,108	15,890	16,494	18,741
Library Materials	2,958	3,059	3,047	2,675	2,404	2,553	2,304	2,631	3,067	2,929
Capital Outlays	652	534	448	425	417	510	337	1,602	1,235	580
Debt Service										
Principal	4,545	4,710	4,885	6,050	5,825	5,885	5,955	5,315	2,330	-
Interest	1,987	1,789	1,613	240	254	188	129	64	14	-
Bond issue costs	-	-	138	-	-	-	-	-	-	-
Total Expenditures	\$ 31,620	\$ 32,686	\$ 33,101	\$ 32,673	\$ 33,992	\$ 34,456	\$ 34,321	\$ 36,354	\$ 34,405	\$ 33,831
Excess of revenues over (under) expenditures	\$ 1,250	\$ 1,029	\$ 2,323	\$ 2,627	\$ 1,438	\$ 3,094	\$ 4,022	\$ 654	\$ 2,199	\$ 6,858
Other Financing Source (Uses)										
Transfers in	\$ 6,518	\$ 6,507	\$ 6,510	\$ 6,082	\$ 6,085	\$ 6,086	\$ 6,087	\$ 4,683	\$ -	\$ -
Transfers out	(6,518)	(6,507)	(6,510)	(6,082)	(6,085)	(6,086)	(6,087)	(4,683)	-	-
Issuance of debt	-	-	30,655	-	-	-	-	-	-	-
Bond premium (discount)	-	-	(83)	-	-	-	-	-	-	-
Payment to bond escrow agent	-	-	(30,468)	-	-	-	-	-	-	-
Defeasance of bonds	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	\$ -	\$ -	\$ 104	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ 1,250	\$ 1,029	\$ 2,427	\$ 2,627	\$ 1,438	\$ 3,094	\$ 4,022	\$ 654	\$ 2,199	\$ 6,858
Debt Service as a percentage of noncapital expenditures ^(A)	23.0%	22.0%	21.5%	21.1%	19.4%	19.1%	19.1%	16.6%	7.6%	0.0%

NOTE:

- A) 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	Growth %
2023	\$ 1,012,539,330	\$ 6,009,774,493	\$ 13,492,143,924	\$ 37,033,400	\$ 16,320,588	\$ 1,286,633,099	\$ 21,854,444,834	\$ 0.1304	14.19%
2022	850,915,724	5,524,433,625	11,123,431,623	35,452,800	30,444,238	1,574,766,614	19,139,444,624	0.1418	7.02%
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	7.37%
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	6.82%
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	6.89%
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	3.64%
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	3.11%
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	2.67%
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	2.96%
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	

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

	2022 pay 2023	2021 pay 2022	2020 pay 2021	2019 pay 2020	2018 pay 2019	2017 pay 2018
Library Direct Rates						
General	\$ 0.1304	\$ 0.1418	\$ 0.1454	\$ 0.1500	\$ 0.1548	\$ 0.1600
Debt Service	0.0000	0.0000	0.0116	0.0296	0.0366	0.0323
Total direct rates	0.1304	0.1418	0.1570	0.1796	0.1914	0.1923
County-wide units:						
Ft. Wayne-Allen Co. Airport	0.0347	0.0334	0.0407	0.0421	0.0407	0.0456
County of Allen	0.4335	0.4680	0.4794	0.4958	0.5087	0.5370
Cities and Towns:						
City of Fort Wayne	1.3327	1.4171	1.4469	1.4943	1.5277	1.5674
City of New Haven	1.0254	1.1101	1.0455	1.1156	1.1630	1.1721
City of Woodburn	0.5348	0.5985	0.6817	0.6154	0.6617	0.6776
Town of Grabill	1.0535	1.0888	1.1413	0.9547	0.9216	0.9228
Town of Monroeville	0.9666	1.1719	1.2416	1.3340	1.4099	1.4806
Town of Huntertown	0.1634	0.1179	0.1405	0.1517	0.1448	0.1566
Town of Zanesville	0.2855	0.2823	0.2788	0.3104	0.3142	0.3328
Town of Leo-Cedarville	0.5601	0.3526	0.3663	0.3737	0.3877	0.3779
School Districts:						
East Allen County	0.7763	0.8730	0.8541	0.8484	0.8943	0.9318
Ft. Wayne Community	0.8875	0.9278	0.9490	0.9660	0.9527	0.9925
Northwest Allen County	0.8797	0.9965	1.0312	1.0398	1.0473	1.1195
Southwest Allen County	0.8111	0.8276	0.8508	0.8638	0.8214	0.8912
Other special districts:						
Public Transport. Corp	0.0546	0.0584	0.0595	0.0615	0.0629	0.0646
S.W. Allen Fire District	0.1738	0.1990	0.2055	0.1714	0.1661	0.1666
N.W. Allen Fire District	0.1067	0.0562	0.0579	0.0593	0.0641	0.0682
New Haven-Adams Twp Parks	0.1644	0.1639	0.1687	0.1768	0.1871	0.1982
EC Allen Fire District	0.3099	0.3781				
Townships:						
Aboite	0.0703	0.0819	0.0632	0.0574	0.0584	0.0645
Adams	0.0346	0.0422	0.3109	0.2995	0.3592	0.3462
Cedar Creek	0.0045	0.0050	0.0052	0.0433	0.0451	0.0471
Eel River	0.0000	0.0000	0.0000	0.0000	0.0001	0.0088
Jackson	0.0411	0.0450	0.0445	0.0413	0.0410	0.0391
Jefferson	0.0351	0.0206	0.1150	0.1095	0.1077	0.1118
Lafayette	0.0061	0.0061	0.0000	0.0000	0.0065	0.0069
Lake	0.0627	0.0704	0.0713	0.0713	0.0721	0.0728
Madison	0.0695	0.0792	0.0966	0.1139	0.1192	0.1053
Marion	0.0655	0.0726	0.0716	0.0704	0.0672	0.0708
Maumee	0.0319	0.0588	0.1178	0.1139	0.1190	0.1097
Milan	0.0440	0.0505	0.0858	0.0924	0.0961	0.0976
Monroe	0.1000	0.1154	0.1134	0.1064	0.1057	0.1020
Perry	0.0036	0.0040	0.0041	0.0040	0.0047	0.0050
Pleasant	0.0049	0.0051	0.0133	0.0083	0.0122	0.0138
Scipio	0.0216	0.0476	0.0548	0.0533	0.0545	0.0501
Springfield	0.0266	0.0059	0.0296	0.0650	0.0694	0.0734
Saint Joseph	0.0895	0.1029	0.1095	0.1117	0.1207	0.1278
Washington	0.0202	0.0242	0.0919	0.1067	0.1385	0.1507
Wayne	0.0908	0.1065	0.1323	0.1403	0.1442	0.1485

Source: Allen County Auditor's Office

	2016 pay 2017	2015 pay 2016	2014 pay 2015	2013 pay 2014
\$	0.1594	\$ 0.1584	\$ 0.1585	\$ 0.1589
	0.0447	0.0447	0.0505	0.0511
	0.2041	0.2031	0.2090	0.2100
	0.0461	0.0464	0.0471	0.0477
	0.5414	0.5403	0.5447	0.5477
	1.5565	1.5312	1.5106	1.4716
	1.1581	1.0893	1.0633	1.0633
	0.6979	0.7193	0.7224	0.7006
	0.9146	0.9061	0.906	0.8702
	1.4313	1.3993	1.2939	1.2203
	0.1882	0.2588	0.2821	0.2787
	0.3808	0.4060	0.3439	0.3491
	0.3741	0.3767	0.3737	0.376
	0.9172	0.8698	0.8851	0.9309
	1.0113	0.9772	1.0123	1.0177
	1.1636	1.3124	1.3453	1.5042
	0.9283	0.9190	0.9418	1.0371
	0.0640	0.0630	0.0628	0.0618
	0.1675	0.1726	0.1769	0.1749
	0.0691	0.0708	0.0719	0.0759
	0.1987	0.2052	0.1833	0.1842
	0.0497	0.0506	0.0504	0.0511
	0.3460	0.3463	0.3466	0.3377
	0.0480	0.0490	0.0497	0.0504
	0.0085	0.0084	0.0077	0.0086
	0.0371	0.0359	0.0361	0.0387
	0.1067	0.1012	0.1034	0.1079
	0.0071	0.0131	0.0141	0.0148
	0.0735	0.0746	0.0749	0.0786
	0.1195	0.0671	0.0873	0.1185
	0.0704	0.0706	0.0698	0.0729
	0.1221	0.0876	0.1298	0.1261
	0.0986	0.0974	0.1151	0.0509
	0.0985	0.0944	0.0917	0.0962
	0.0051	0.0052	0.0054	0.0055
	0.0136	0.0138	0.0133	0.0119
	0.0480	0.0472	0.0436	0.0482
	0.0991	0.1199	0.1483	0.1121
	0.1314	0.1351	0.1163	0.0941
	0.1293	0.1260	0.1169	0.1256
	0.1487	0.1433	0.1464	0.1260

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

Principal Taxpayers - Name	2023			2014		
	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/AEP	\$ 310,036,500	1	1.4 %	\$ 118,336,710	4	0.9 %
Parkview Health Systems, Inc	208,663,448	2	1.0	79,941,925	6	0.6
General Motors Corp.	191,546,649	3	0.9	213,667,950	1	1.7
IOM Health Systems	185,692,730	4	0.8	151,046,700	3	1.2
St Joseph Health System LLC	136,629,970	5	0.6	63,809,770	9	0.5
GGP-Glenbrook-LLC	104,855,950	6	0.5	177,825,830	2	1.4
Uniroyal BF Goodrich	101,512,840	7	0.5	61,482,790	10	0.5
Canterbury Green Apartments, LLC	80,485,600	8	0.4			
Frontier North Inc. ^A	63,190,120	9	0.3	90,401,010	5	0.7
Edward Rose of Indiana, LLC	59,687,120	10	0.3			
Walmart Stores East LP/RE Bus				70,497,030	8	0.5
Frontier Communications Online & LD ^B				72,550,590	7	0.6
Total of Ten Largest Taxpayers	\$ 1,442,300,927		6.6 %	\$ 1,099,560,305		8.5 %

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

^B Formerly Verizon Data Services, Inc

- (1) Represents assessed valuations for taxes due and payable in 2022 and includes both real estate and personal property.
(2) Represents assessed valuations for taxes due and payable in 2013 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

Year	General Fund			Debt Service Fund		
	Tax Levied	Tax Collected (A)	% (A)	Tax Levied	Tax Collected (A)	% (A)
2023 ^C	\$ 28,498,196	\$ 27,069,016	94.99%	\$ -	\$ -	N/A
2022	\$ 27,139,732	\$ 25,249,939	93.04%	\$ -	\$ -	N/A
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%

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.

(C) All outstanding bonds were paid off in 2022.

Source: Allen County Auditor's Office

ALLEN COUNTY PUBLIC LIBRARY

Ratios of Outstanding Debt by Type Last Ten Years

Primary Government (Governmental Activities) ^A								
Year	General Obligation Bonds	First Mortgage (Lease) Bonds	Premiums	(Discounts)	Total Primary Government	Percentage of Personal Income ^B	Per Capita ^B	
2023 ^C	\$ -	\$ -	\$ -	\$ -	\$ -	N/A	\$ -	
2022	-	-	-	-	-	N/A	-	
2021	-	2,330,000	-	(13,822)	2,316,178	0.11%	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	

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.

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
2023	\$ -	\$ -	\$ -	0.000%	\$ -
2022	-	-	-	0.000%	-
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

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. All outstanding debt was paid off in 2022,
- (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									
	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Debt limit ^A	\$ 86,088	\$ 88,636	\$ 91,004	\$ 93,833	\$ 97,247	\$ 103,945	\$ 111,038	\$ 119,223	\$ 127,596	\$ 145,696
Total net debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	<u>\$ 86,088</u>	<u>\$ 88,636</u>	<u>\$ 91,004</u>	<u>\$ 93,833</u>	<u>\$ 97,247</u>	<u>\$ 103,945</u>	<u>\$ 111,038</u>	<u>\$ 119,223</u>	<u>\$ 127,596</u>	<u>\$ 145,696</u>
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%

Legal Debt Margin Calculation for Fiscal Year 2023

Market value	\$ 21,854,445
Assessed value for debt calculation ^B	7,284,815
Debt limit (2%)	145,696
Debt applicable to limit:	
General obligation bonds	-
Less: Amount set aside for repayment of general obligation debt ^C	-
Total net debt applicable to limit	<u>-</u>
Legal debt margin	<u>\$ 145,696</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
12/31/2023 (1)

Governmental Unit	Pay 2023 Net Assessed Valuation (2)	General Obligation Bonding Limit (3)		Bonds & Lease Debt Outstanding (4)
		%	Amount	
DIRECT DEBT:				
Allen County Public Library	\$ 21,854,444,834	2%	\$ 145,696,299	\$ -
OVERLAPPING DEBT:				
COUNTY-WIDE UNITS:				
Allen County	\$ 21,854,444,834		\$ 145,696,299	\$ 36,865,846
Fort Wayne-Allen County Airport Authority	21,854,444,834		145,696,299	31,513,819
CITIES, TOWNS, & MUNICIPAL CORPORATIONS:				
City of Fort Wayne	\$ 12,501,663,403	2%	\$ 83,344,423	\$ 1,452,824,736
City of New Haven	768,819,767	2%	5,125,465	30,421,986
City of Woodburn	50,613,891	2%	337,426	8,848,134
Town of Grabill	56,843,000	2%	378,953	5,229,336
Town of Huntertown	745,600,341	2%	4,970,669	19,649,826
Town of Leo/Cedarville	209,360,296	2%	1,395,735	-
Town of Monroeville	34,626,573	2%	230,844	865,231
Town of Zanesville	4,874,153	2%	32,494	-
Fort Wayne Public Transportation corp	13,508,510,567	2%	90,056,737	-
Total Cities, Towns, & Municipal Corporations				\$ 1,586,218,914
SCHOOL DISTRICTS:				
East Allen County Schools	\$ 3,754,536,944	2%	\$ 25,030,246	\$ 137,163,305
Ft Wayne Community Schools	10,510,765,401	2%	70,071,769	331,886,283
Northwest Allen County Schools	3,374,401,079	2%	22,496,007	117,134,977
Southwest Allen County Schools	4,214,741,410	2%	28,098,276	238,882,071
School Totals	\$ 21,854,444,834			\$ 825,066,636
TOWNSHIPS:				
Aboite	\$ 3,672,255,558	2%	\$ 24,481,704	\$ -
Adams	1,208,940,335	2%	8,059,602	-
Cedar Creek	1,016,579,056	2%	6,777,194	-
Eel River	348,392,188	2%	2,322,615	-
Jackson	63,190,056	2%	421,267	-
Jefferson	221,087,536	2%	1,473,917	-
Lafayette	542,485,852	2%	3,616,572	-
Lake	207,338,689	2%	1,382,258	-
Madison	122,446,043	2%	816,307	-
Marion	230,665,586	2%	1,537,771	-
Maumee	142,280,457	2%	948,536	-
Milan	351,783,713	2%	2,345,225	728,856
Monroe	90,884,178	2%	605,895	-
Perry	2,818,670,202	2%	18,791,135	-
Pleasant	349,410,217	2%	2,329,401	-
Scipio	38,073,593	2%	253,824	-
Springfield	279,216,301	2%	1,861,442	-
St. Joseph	3,577,634,282	2%	23,850,895	-
Washington	2,940,951,403	2%	19,606,343	218,880
Wayne	3,632,159,589	2%	24,214,397	-
Township Totals	21,854,444,834		145,696,299	\$ 947,736
TOTAL OVERLAPPING DEBT				\$ 2,412,233,286
TOTAL DIRECT AND OVERLAPPING DEBT				\$ 2,412,233,286

(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, 2023.

(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 ^A</u>	<u>Personal Income (Thousands) ^B</u>	<u>Per Capita Personal Income ^C</u>	<u>Unemployment Rate</u>
2023	394,545	N/A	N/A	3.1 %
2022	391,449	\$ 22,408,673	\$ 57,245	2.9
2021	388,608	21,249,580	54,681	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

NOTE:

- (A) All years are intercensal estimates.
Source: U.S. Census Bureau and StatsAmerica.
- (B) 2023 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	2023 ^A			2014			
	Employees	Rank	Percent of Total Employment	Employees	Rank	Percent of Total Employment	
Parkview Health Systems	8,986	1	4.9 %	4,710	1	2.6	%
Amazon	4,650	2	2.5				
General Motors - Truck & Bus Group	4,320	3	2.3	3,909	4	2.2	
Lutheran Health Network	4,075	4	2.2	4,301	2	2.4	
Sweetwater Sound, Inc	2,011	5	1.1				
Lincoln Financial Group	1,700	6	0.9	1,970	5	1.1	
BF Goodrich	1,500	7	0.8	1,580	8	0.9	
Fort Wayne Metals	1,419	8	0.8			0.0	
Shambaugh & Sons	1,302	9	0.7				
Steel Dynamics Inc.	1,200	10	0.7				
Fort Wayne Community Schools				4,230	3	2.3	
City of Fort Wayne				1,814	6	1.0	
Allen County Government				1,605	7	0.9	
IPFW				1,255	9	0.7	
Frontier Communications				1,150	10	0.6	
Total of Ten Largest Taxpayers	31,163		16.9 %	26,524		14.6	%

Note:

(A) For 2023, only data on private sector employers was available at the time of printing

Source: Greater Fort Wayne Chamber of Commerce and StatsAmerica.

ALLEN COUNTY PUBLIC LIBRARY

Miscellaneous 2020 Census Data ^A

	<u>Allen County</u>		<u>City of Fort Wayne</u>		<u>City as % of Co</u>
<u>2020 Population:</u>	385,410		263,886		68.5%
By Sex:					
Male	190,007	49.3%	128,776	48.8%	67.8%
Female	195,403	50.7%	135,110	51.2%	69.1%
By Race:					
White	277,055	71.9%	171,433	65.0%	61.9%
Black	44,481	11.5%	40,311	15.3%	90.6%
American Indian, Eskimo, or Aleut	1,671	0.4%	1,300	0.5%	77.8%
Asian or Pacific Islander	18,458	4.8%	15,433	5.8%	83.6%
Other race	16,532	4.3%	14,721	5.6%	89.0%
Two or more races	27,213	7.1%	20,688	7.8%	76.0%
By Hispanic Origin:					
Hispanic Origin	31,218	8.1%	24,541	9.3%	78.6%
Not of Hispanic Origin	354,192	91.9%	239,345	90.7%	67.6%

2020 Income Data

Income in 2020 ^B :							
Less than \$10,000			3,099	2.3%	2,231	2.6%	72.0%
\$10,000	to	\$14,999	2,849	2.1%	1,925	2.2%	67.6%
\$15,000	to	\$24,999	9,190	6.9%	6,999	8.0%	76.2%
\$25,000	to	\$34,999	21,028	15.9%	15,899	18.3%	75.6%
\$35,000	to	\$49,999	30,064	22.7%	21,864	25.1%	72.7%
\$50,000	to	\$74,999	33,963	25.6%	20,361	23.4%	60.0%
\$75,000	to	\$99,999	15,196	11.5%	8,167	9.4%	53.7%
\$100,000 or more			17,160	12.9%	9,615	11.0%	56.0%

NOTE

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

(B) Income is for full-time, year-round workers with earnings.

Source: Allen County Public Library as extracted from the 2020 US Census

ALLEN COUNTY PUBLIC LIBRARY

Age Distribution by Township for Allen County, Indiana

Age ranges:	0-4	5-9	10-14	15-19	20-24	25-34	35-44	45-54	55-59	60-64	65-74	75-84	85+	Total	% of County
Townships															
Aboite	2,532	3,108	3,331	3,076	2,174	4,444	5,480	5,440	2,672	2,652	4,305	2,095	773	42,082	10.9%
Adams	2,667	2,632	2,637	2,513	2,162	4,423	3,995	3,828	2,123	2,065	3,094	1,525	628	34,192	8.9%
Cedar Creek	840	1,058	1,181	1,170	747	1,196	1,637	1,903	1,003	844	1,326	582	197	13,684	3.6%
Eel River	235	312	330	332	178	383	541	566	302	285	491	172	72	4,199	1.1%
Jackson	23	35	46	44	29	36	70	65	39	39	61	28	8	523	0.1%
Jefferson	80	118	122	135	124	168	180	267	190	156	295	144	58	2,037	0.5%
Lafayette	251	299	350	337	178	428	585	631	297	276	422	159	34	4,247	1.1%
Lake	162	149	155	175	125	331	331	369	243	255	304	136	54	2,789	0.7%
Madison	103	104	112	118	94	159	195	220	134	119	195	68	38	1,659	0.4%
Marion	232	240	248	237	181	379	432	455	319	353	494	206	62	3,838	1.0%
Maumee	171	242	216	175	144	291	303	305	172	178	262	146	42	2,647	0.7%
Milan	323	359	389	390	243	389	436	442	200	208	305	169	38	3,891	1.0%
Monroe	126	127	134	122	103	230	232	245	119	142	179	129	72	1,960	0.5%
Perry	2,441	3,054	3,246	2,933	1,822	4,042	5,362	4,915	2,107	2,069	3,341	1,628	632	37,592	9.8%
Pleasant	161	159	197	177	151	342	302	377	263	237	377	181	40	2,964	0.8%
St. Joseph	4,685	4,819	4,908	5,383	6,134	10,600	8,805	8,297	4,335	4,586	7,700	4,041	1,973	76,266	19.8%
Scipio	35	38	18	17	26	41	55	40	35	32	54	11	10	412	0.1%
Springfield	442	429	410	405	311	543	513	447	246	214	365	177	39	4,541	1.2%
Washington	2,469	2,392	2,201	2,109	2,811	5,924	4,647	4,451	2,579	2,532	3,984	1,683	652	38,434	10.0%
Wayne	8,055	8,009	7,767	7,218	8,188	17,624	13,847	11,663	6,165	6,018	8,116	3,231	1,552	107,453	27.9%
TOTAL	26,033	27,583	27,998	27,066	25,925	51,973	47,948	44,926	23,543	23,260	35,670	16,511	6,974	385,410	100.0%
Above data presented as percents for each township															
Aboite	6.02%	7.39%	7.92%	7.31%	5.17%	10.56%	13.02%	12.93%	6.35%	6.30%	10.23%	4.98%	1.84%	100.00%	
Adams	7.80%	7.41%	7.71%	7.35%	6.32%	12.94%	11.68%	11.20%	6.21%	6.04%	9.05%	4.46%	1.84%	100.00%	
Cedar Creek	6.14%	7.73%	8.63%	8.55%	5.46%	8.74%	11.96%	13.91%	7.33%	6.17%	9.69%	4.25%	1.44%	100.00%	
Eel River	5.60%	7.43%	7.86%	7.91%	4.24%	9.12%	12.88%	13.48%	7.19%	6.79%	11.69%	4.10%	1.71%	100.00%	
Jackson	4.40%	6.69%	8.80%	8.41%	5.54%	6.88%	13.38%	12.43%	7.46%	7.46%	11.66%	5.35%	1.53%	100.00%	
Jefferson	3.93%	5.79%	5.99%	6.63%	6.09%	8.25%	8.84%	13.11%	9.33%	7.66%	14.48%	7.07%	2.85%	100.00%	
Lafayette	5.91%	7.04%	8.24%	7.94%	4.19%	10.08%	13.77%	14.86%	6.99%	6.50%	9.94%	3.74%	0.80%	100.00%	
Lake	5.81%	5.34%	5.56%	6.27%	4.48%	11.87%	11.87%	13.23%	8.71%	9.14%	10.90%	4.88%	1.94%	100.00%	
Madison	6.21%	6.27%	6.75%	7.11%	5.67%	9.58%	11.75%	13.26%	8.08%	7.17%	11.75%	4.10%	2.29%	100.00%	
Marion	6.04%	6.25%	6.46%	6.18%	4.72%	9.87%	11.26%	11.86%	8.31%	9.20%	12.87%	5.37%	1.62%	100.00%	
Maumee	6.46%	9.14%	8.16%	6.61%	5.44%	10.99%	11.45%	11.52%	6.50%	6.72%	9.90%	5.52%	1.59%	100.00%	
Milan	8.30%	9.23%	10.00%	10.02%	6.25%	10.00%	11.21%	11.36%	5.14%	5.35%	7.84%	4.34%	0.98%	100.00%	
Monroe	6.43%	6.48%	6.84%	6.22%	5.26%	11.73%	11.84%	12.50%	6.07%	7.24%	9.13%	6.58%	3.67%	100.00%	
Perry	6.49%	8.12%	8.63%	7.80%	4.85%	10.75%	14.26%	13.07%	5.60%	5.50%	8.89%	4.33%	1.68%	100.00%	
Pleasant	5.43%	5.36%	6.65%	5.97%	5.09%	11.54%	10.19%	12.72%	8.87%	8.00%	12.72%	6.11%	1.35%	100.00%	
St. Joseph	6.14%	6.32%	6.44%	7.06%	8.04%	13.90%	11.55%	10.88%	5.68%	6.01%	10.10%	5.30%	2.59%	100.00%	
Scipio	8.50%	9.22%	4.37%	4.13%	6.31%	9.95%	13.35%	9.71%	8.50%	7.77%	13.11%	2.67%	2.43%	100.00%	
Springfield	9.73%	9.45%	9.03%	8.92%	6.85%	11.96%	11.30%	9.84%	5.42%	4.71%	8.04%	3.90%	0.86%	100.00%	
Washington	6.42%	6.22%	5.73%	5.49%	7.31%	15.41%	12.09%	11.58%	6.71%	6.59%	10.37%	4.38%	1.70%	100.00%	
Wayne	7.50%	7.45%	7.23%	6.72%	7.62%	16.40%	12.89%	10.85%	5.74%	5.60%	7.55%	3.01%	1.44%	100.00%	
TOTAL	6.75%	7.16%	7.26%	7.02%	6.73%	13.49%	12.44%	11.66%	6.11%	6.04%	9.26%	4.28%	1.81%	100.00%	

Source: U.S. Census Bureau 2020 Decennial Census

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

Full-Time Equivalent Employees as of December 31

Function/Division	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u> ^A	<u>2023</u> ^A
Public Services										
Main Library & Public Services Operations	108.763	108.913	104.838	97.576	97.888	98.750	97.900	98.925	91.925	92.825
Branch Library Operations	77.125	78.113	82.488	82.588	84.588	84.588	84.500	93.375	98.200	102.825
Circulation & Information Services	14.925	15.275	14.600	14.350	14.350	15.350	15.350	15.350	25.325	21.675
Total Public Services	200.813	202.301	201.926	194.514	196.826	198.688	197.750	207.650	215.450	217.325
Administration and Support										
Administration	17.000	18.000	18.000	23.000	23.500	24.000	24.000	24.250	21.000	25.750
Facilities	50.950	49.200	48.625	46.625	46.550	46.200	46.325	46.320	51.970	47.125
Technical Services	21.675	22.125	21.300	23.275	23.275	24.275	19.150	17.150	19.150	18.975
Information Technology	14.000	13.000	12.500	11.500	11.500	10.500	10.000	10.500	9.000	9.000
Total Administration and Support	103.625	102.325	100.425	104.400	104.825	104.975	99.475	98.220	101.120	100.850
Total	304.438	304.626	302.351	298.914	301.651	303.663	297.225	305.870	316.570	318.175

Note:

(A) Starting in 2022 and continuing in 2023, the ACPL has implemented a number of reorganization and right-staffing initiatives to increase staffing and deploy existing staff more efficiently. This has resulted in movement of staff between the Main and Branch library locations as well as between existing and new departments.

Source: Human Resources Department - Allen County Public Library

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

	Fiscal Year									
	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020^H</u>	<u>2021^H</u>	<u>2022</u>	<u>2023</u>
Circulation^A										
Total circulation	12,443,146	13,776,392	13,311,490	11,425,308	12,491,863	10,235,366	3,149,057	3,635,088	4,100,157	4,286,027
Per capita	34.03	37.39	35.94	30.64	33.28	26.98	8.24	9.35	10.47	10.86
Customer Visits										
Total customer visits	2,382,417	2,440,918	2,512,375	2,372,740	2,299,177	2,180,419	1,217,409	1,342,451	1,448,988	1,812,529
Per capita	6.51	6.62	6.78	6.36	6.13	5.75	3.19	3.45	3.70	4.59
Library Material Holdings^B										
Total material holdings	7,530,179	6,885,815	7,012,750	5,863,604	6,043,051	6,902,444	2,784,710	2,799,955	2,905,468	2,872,975
Per capita	20.59	18.69	18.93	15.73	16.10	18.20	7.29	7.21	7.42	7.28
Reference Transactions^C										
Total reference transactions	287,145	286,022	383,316	279,517	183,028	115,522	68,997	73,267	76,762	80,755
Per capita	0.79	0.78	1.03	0.75	0.49	0.30	0.18	0.19	0.20	0.20
In-House Use of Materials^D										
Total in-house usage	430,057	456,464	567,335	565,007	1,153,534	502,914	161,212	300,782	249,236	228,535
Per capita	1.18	1.24	1.53	1.52	3.07	1.33	0.42	0.77	0.64	0.58
Public Computer Use^E										
Total computer use	480,940	506,279	470,269	509,939	385,482	302,034	121,273	149,172	184,047	197,052
Per capita	1.32	1.37	1.27	1.37	1.03	0.80	0.32	0.38	0.47	0.50
Wireless Internet Use^F										
Total wireless use	1,212,045	1,464,362	1,642,006	1,927,586	1,847,215	1,634,762	783,781	857,398	1,035,476	1,480,499
Per capita	3.31	3.97	4.43	5.17	4.92	4.31	2.05	2.21	2.65	3.75
Program Attendance^G										
Total program attendance	164,117	202,178	181,456	188,109	144,531	180,463	16,673	21,300	94,864	122,027
Per capita	0.45	0.55	0.49	0.50	0.39	0.48	0.04	0.05	0.24	0.31

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. In 2020, changes were made to exclude certain electronic materials from holding counts that resulted in further decreased count numbers.
- (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. In addition, programs and hours continued to be limited during 2021. 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									
	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020^F</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
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		805,099	877,920	827,497	829,324	801,541	640,976	939,581	586,326	841,701
Circulation ^{B C}		1,012,596	903,843	842,959	718,574	664,556	1,314,183	821,892	833,091	875,657
Public computer use ^D					94,052	134,712	51,215	50,134	75,325	64,316
Aboite 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	109,729	107,130
Circulation ^{B C}		336,735	316,359	318,668	301,524	189,060	233,714	425,492	437,152	398,627
Public computer use ^D					9,365	12,890	4,909	5,999	6,530	6,075
Dupont Branch (1990/1996)^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		265,535	27,071	250,226	230,609	224,850	96,646	199,688	160,271	176,192
Circulation ^{B C}		528,108	483,047	467,103	417,672	262,024	309,121	586,121	630,305	585,821
Public computer use ^D					14,778	20,219	7,847	8,955	10,864	10,435
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	186,021	182,588
Circulation ^{B C}		410,443	385,748	385,198	354,316	217,634	254,898	451,717	475,246	443,390
Public computer use ^D					26,296	38,585	14,778	15,979	21,140	19,254
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	48,470	53,495
Circulation ^{B C}		143,553	131,569	129,745	129,593	79,648	96,641	176,688	184,592	178,178
Public computer use ^D					4,495	5,576	1,951	2,291	3,742	3,375
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	35,805	42,958
Circulation ^{B C}		48,924	41,961	40,381	36,698	20,119	20,008	27,272	29,875	31,327
Public computer use ^D					15,823	20,472	7,046	7,507	12,328	12,773
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	59,179	67,975
Circulation ^{B C}		104,240	91,975	97,829	87,784	53,650	56,192	99,239	101,668	108,666
Public computer use ^D					20,017	25,392	8,756	9,836	11,714	12,609
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	9,852	13,223
Circulation ^{B C}		22,339	20,390	23,493	20,877	11,954	13,003	25,482	26,964	32,189
Public computer use ^D					1,207	1,491	627	770	937	1,137
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	27,235	23,007
Circulation ^{B C}		120,418	109,201	109,132	101,239	62,350	67,981	115,881	128,965	132,853
Public computer use ^D					8,218	12,941	5,084	4,581	6,129	6,464

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

	Fiscal Year									
	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020^F</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
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	36,397	56,056
Circulation ^{B C}		30,289	28,609	27,463	21,975	14,037	8,114	12,712	15,439	21,137
Public computer use ^D					19,260	24,776	9,959	8,966	11,843	15,536
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	52,137	57,459
Circulation ^{B C}		81,186	75,760	78,311	65,664	36,574	26,784	51,047	59,004	64,946
Public computer use ^D					17,745	24,049	9,914	10,144	11,481	11,833
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	59,577	66,042
Circulation ^{B C}		95,710	87,622	86,671	80,413	52,043	54,590	110,692	121,477	120,895
Public computer use ^D					13,359	17,519	7,077	7,661	11,290	10,683
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	62,728	83,517
Circulation ^{B C}		151,613	140,972	139,228	127,479	74,741	77,093	130,619	136,375	158,595
Public computer use ^D					16,379	22,198	9,329	8,420	10,611	11,672
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	15,261	18,441
Circulation ^{B C}		43,023	39,258	38,803	37,862	22,953	20,816	34,837	41,957	46,675
Public computer use ^D					1,340	1,762	548	709	919	734
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. In 2022, a new camera-based patron identification/counting system was installed in all facilities. This led to much more accurate counts by eliminating double countings and employee door usage counts. This resulted in the lower counts shown.
- (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 useage 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