

**LAFAYETTE LIBRARY AND LEARNING
CENTER FOUNDATION**
(A Nonprofit Corporation)

FINANCIAL REPORT

June 30, 2021
(With Comparative Totals for 2020)

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B O W M A N

CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of
Lafayette Library and Learning Center Foundation
(A Nonprofit Corporation)

Report on the Financial Statements

We have audited the accompanying financial statements of **Lafayette Library and Learning Center Foundation (A Nonprofit Corporation)** ("LLLCF"), which comprise the statement of financial position as of June 30, 2021, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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Stockton, CA 95219

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Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Lafayette Library and Learning Center Foundation as of June 30, 2021 and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

The financial statements of Lafayette Library and Learning Center Foundation as of June 30, 2020 were audited by other auditors whose report dated February 8, 2021 expressed an unmodified opinion on those statements.

As discussed in Note 10 to the financial statements, in March 2020, the World Health Organization declared COVID-19 to constitute a "Public Health Emergency of International Concern". Given the uncertainty of the situation, the duration of any business disruption and related financial impact cannot be reasonably estimated at this time. Our opinion is not modified with respect to this matter.

Report on Summarized Comparative Information

Other auditors previously audited the Lafayette Library and Learning Center Foundation's financial statements, and whose report dated February 8, 2021, expressed an unmodified opinion on those audited financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2020, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Bowman & Company, LLP

Stockton, California
October 14, 2021

LAFAYETTE LIBRARY AND LEARNING CENTER FOUNDATION
(A Nonprofit Corporation)

STATEMENTS OF FINANCIAL POSITION

For the Years Ended June 30, 2021 and 2020

| ASSETS | <u>2021</u> | <u>2020</u> |
|--|--------------------------|--------------------------|
| CURRENT ASSETS | | |
| Cash and cash equivalents | \$ 448,109 | \$ 659,577 |
| Accounts and contributions receivable | 11,078 | -- |
| Prepaid expenses | 2,747 | 5,249 |
| Investments | <u>28,418,977</u> | <u>22,854,418</u> |
| Total current assets | 28,880,911 | 23,519,244 |
| Property and equipment, net | <u>1,830</u> | <u>6,614</u> |
| Total assets | <u>\$ 28,882,741</u> | <u>\$ 23,525,858</u> |
| LIABILITIES AND NET ASSETS | | |
| CURRENT LIABILITIES | | |
| Accounts payable and accrued liabilities | \$ 686,651 | \$ 630,788 |
| Accrued salaries and payroll taxes | <u>40,575</u> | <u>45,050</u> |
| Total current liabilities | <u>727,226</u> | <u>675,838</u> |
| NET ASSETS | | |
| With donor restrictions | <u>28,155,515</u> | <u>22,850,020</u> |
| Total net assets | <u>28,155,515</u> | <u>22,850,020</u> |
| Total liabilities and net assets | <u>\$ 28,882,741</u> | <u>\$ 23,525,858</u> |

LAFAYETTE LIBRARY AND LEARNING CENTER FOUNDATION
(A Nonprofit Corporation)

STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2021
(With Comparative Totals for 2020)

| | Year Ended June 30, 2021 | | | 2020 Total |
|---|----------------------------------|----------------------------|---------------|---------------|
| | Without donor restrictions | With donor restrictions | Total | |
| REVENUES, GAINS, AND OTHER SUPPORT | | | | |
| Contributions | \$ 194,723 | \$ 245,219 | \$ 439,942 | \$ 390,457 |
| Programs | 1,275 | -- | 1,275 | 2,890 |
| Special events | 1,506 | -- | 1,506 | 180,563 |
| Investment income (loss), net | (88,315) | 6,421,951 | 6,333,636 | (251,771) |
| Payroll protection program loan forgiveness | -- | -- | -- | 61,590 |
| Rentals and other income | 10,986 | -- | 10,986 | 160,583 |
| Net assets released from restrictions | 1,361,675 | (1,361,675) | -- | -- |
| | 1,481,850 | 5,305,495 | 6,787,345 | 544,312 |
| Total revenues, gains, and other support | | | | |
| EXPENSES | | | | |
| Program services | | | | |
| Library hours | 42,672 | -- | 42,672 | 81,907 |
| Library programs | 1,185,449 | -- | 1,185,449 | 956,213 |
| Total program services | 1,228,121 | -- | 1,228,121 | 1,038,120 |
| Support services | | | | |
| Management and general | 132,856 | -- | 132,856 | 136,524 |
| Fundraising | 120,873 | -- | 120,873 | 130,363 |
| Total support services | 253,729 | -- | 253,729 | 266,887 |
| Total expenses | 1,481,850 | -- | 1,481,850 | 1,305,007 |
| CHANGES IN NET ASSETS | -- | 5,305,495 | 5,305,495 | (760,695) |
| NET ASSETS, beginning | -- | 22,850,020 | 22,850,020 | 23,610,715 |
| NET ASSETS, ending | \$ -- | \$ 28,155,515 | \$ 28,155,515 | \$ 22,850,020 |

LAFAYETTE LIBRARY AND LEARNING CENTER FOUNDATION
(A Nonprofit Corporation)

STATEMENT OF FUNCTIONAL EXPENSES

For the Year Ended June 30, 2021
(With Comparative Totals for 2020)

Year Ended June 30, 2021

| | Program Services | | Supporting Services | | | Total Support Services | Total Expenses | 2020 Total Expenses |
|------------------------------------|------------------|---------------------|------------------------|------------------------|-------------------|------------------------|---------------------|---------------------|
| | Library Hours | Library Programs | Total Program Services | Management and General | Fundraising | | | |
| Support for hours and operations | \$ 42,672 | \$ 631,265 | \$ 673,937 | \$ -- | \$ -- | \$ -- | \$ 673,937 | \$ 590,554 |
| Salaries and benefits | -- | 247,538 | 247,538 | 65,125 | 113,967 | 179,092 | 426,630 | 438,047 |
| Outreach community events | -- | 306,646 | 306,646 | -- | 306 | 306 | 306,952 | 183,100 |
| Bank fees | -- | -- | -- | 1,467 | -- | 1,467 | 1,467 | 1,520 |
| Fundraising events | -- | -- | -- | -- | -- | -- | -- | 17,034 |
| Legal and professional fees | -- | -- | -- | 37,461 | -- | 37,461 | 37,461 | 39,541 |
| Office expenses | -- | -- | -- | 11,001 | 2,483 | 13,484 | 13,484 | 13,988 |
| Telephone and internet | -- | -- | -- | 8,470 | -- | 8,470 | 8,470 | 9,657 |
| Depreciation | -- | -- | -- | 4,784 | -- | 4,784 | 4,784 | 5,520 |
| Advertising and marketing | -- | -- | -- | -- | 4,117 | 4,117 | 4,117 | 2,047 |
| Insurance | -- | -- | -- | 2,759 | -- | 2,759 | 2,759 | 3,343 |
| Miscellaneous | -- | -- | -- | 1,789 | -- | 1,789 | 1,789 | 656 |
| TOTAL UNRESTRICTED EXPENSES | \$ 42,672 | \$ 1,185,449 | \$ 1,228,121 | \$ 132,856 | \$ 120,873 | \$ 253,729 | \$ 1,481,850 | \$ 1,305,007 |

LAFAYETTE LIBRARY AND LEARNING CENTER FOUNDATION
(A Nonprofit Corporation)

STATEMENTS OF CASH FLOWS

For the Years Ended June 30, 2021 and 2020

| | 2021 | 2020 |
|--|--------------|--------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Increase (decrease) in net assets | \$ 5,305,495 | \$ (760,695) |
| Adjustments to reconcile increase (decrease) in net assets to net cash used in operating activities: | | |
| Depreciation | 4,784 | 5,520 |
| Donated securities | (5,053) | (10,156) |
| Net realized and unrealized (gain) loss on investments | (5,901,701) | 773,749 |
| (Increase) decrease in: | | |
| Accounts and contributions receivable | (11,078) | 9,103 |
| Prepaid expenses | 2,502 | (1,799) |
| (Decrease) increase in: | | |
| Accounts payable and accrued liabilities | 55,863 | (60,448) |
| Accrued salaries and payroll taxes | (4,475) | 9,069 |
| Net cash used in operating activities | (553,663) | (35,657) |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Purchase of investments | (10,008,846) | (7,343,486) |
| Proceeds from sale of investments | 10,351,041 | 7,371,375 |
| Purchase of property and equipment | -- | (3,450) |
| Net cash provided by investing activities | 342,195 | 24,439 |
| Decrease in cash and cash equivalents | (211,468) | (11,218) |
| Cash and cash equivalents, beginning of year | 659,577 | 670,795 |
| Cash and cash equivalents, end of year | \$ 448,109 | \$ 659,577 |

LAFAYETTE LIBRARY AND LEARNING CENTER FOUNDATION
(A Nonprofit Corporation)

NOTES TO FINANCIAL STATEMENTS

Note 1. Nature of Organization and Significant Accounting Policies

Nature of Organization:

Lafayette Library and Learning Center Foundation (“LLLCF”) is a California nonprofit corporation and was organized from the principal purpose of establishing and supporting the construction, operations, programs, funding and other business of the Lafayette Library and Learning Center (“LLLC”).

Basis of Accounting:

The financial statements of LLLCF have been prepared on the accrual basis of accounting.

Basis of Presentation:

LLLCF is required to report information regarding their financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions.

Net Assets without Donor Restrictions

Net assets not subject to donor-imposed stipulations.

Net Assets with Donor Restrictions

Net assets subject to donor-imposed stipulations that may or will be met by actions of LLLCF and/or the passage of time.

Cash and Cash Equivalents:

For the purpose of the statement of cash flows, LLLCF considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents. Periodically, such investments may be in excess of federally insured limits.

Contributions:

Contributions are recorded as revenue without donor restrictions or with donor restrictions, depending on the existence and/or nature of any donor restrictions. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restriction. Contributions with donor restrictions are reported as an increase in net assets without donor restrictions if the restrictions expire in the fiscal year in which the contributions are recognized.

LAFAYETTE LIBRARY AND LEARNING CENTER FOUNDATION
(A Nonprofit Corporation)

NOTES TO FINANCIAL STATEMENTS

Note 1. Nature of Organization and Significant Accounting Policies (Cont.)

Contributions (Cont.):

Contributions including unconditional promises to give, are recognized as revenues in the period the promise is received. Conditional promises to give are not recognized until they become unconditional, which is when conditions on which they depend are substantially met. Contributions that are promised in one year but are not expected to be collected until after the end of that year are discounted at an appropriate discount rate commensurate with the risks involved and the period of time over which the contributions are expected to be collected. Receivables are reviewed by management for collectability and an allowance for doubtful accounts is established when needed. The allowance for doubtful accounts is based on historical experience and an evaluation of the outstanding receivables at the end of the year. Account balances are charged off against the allowance for doubtful accounts after all means of collection have been exhausted and the potential for recovery is considered remote. Management believes that all of its accounts are collectible; accordingly, no allowance for doubtful accounts is recorded at June 30, 2021.

Investments:

Investments are stated at fair value or net asset value. Investments received through gifts are recorded at fair value at the date of donation. Unrealized gains and losses that result from market fluctuations are recognized in the period such fluctuations occur. Realized gains or losses resulting from sales or maturities are determined using the specific identification method.

Fair Value Measurements:

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. LLLCF determines the fair values of its assets and liabilities based on a fair value hierarchy that includes three levels of inputs that may be used to measure fair value (Level 1, Level 2 and Level 3). Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that LLLCF has the ability to access at the measurement date. An active market is a market in which transactions occur with sufficient frequency and volume to provide pricing information on an ongoing basis. Level 2 inputs are inputs other than quoted prices that are observable for the asset or liability, either directly or indirectly. Level 3 inputs are unobservable inputs for the asset or liability. Unobservable inputs are developed based on the best information available in the circumstances and may include LLLCF's own data.

LAFAYETTE LIBRARY AND LEARNING CENTER FOUNDATION
(A Nonprofit Corporation)

NOTES TO FINANCIAL STATEMENTS

Note 1. Nature of Organization and Significant Accounting Policies (Cont.)

Property and Equipment:

Property and equipment are stated at cost. Depreciation is determined using the straight-line method over the estimated useful lives ranging from 3 to 5 years. It is the policy of LLLCF to capitalize any addition in excess of \$500 with an estimated useful life greater than one year. Maintenance and repairs are charged as incurred.

Estimated useful lives of the assets are as follow:

| | <u>Years</u> |
|------------------------|--------------|
| Computer equipment | 3-5 |
| Furniture and fixtures | 3-5 |

LLLCF reviews its long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying value of the property may not be recoverable. Recoverability is measured by a comparison of the carrying amount to the future net undiscounted cash flow expected to be generated and any estimated proceeds from the eventual disposition. If the long-lived asset is considered to be impaired, the impairment to be recognized is measured at the amount by which the carrying value amount exceeds the fair value as determined from an appraisal, discounted cash flows analysis, or other valuation technique. At June 30, 2021, there were no impairment losses recognized.

Fair Value of Financial Instruments:

The carrying amount of financial instruments, including cash and cash equivalents, accounts receivable, accounts payable, and accrued liabilities approximate their value due to the short-term maturities of these instruments.

Donated Assets:

Donated assets are recorded as contributions based on the fair value at the date the contribution is made. Donated services are recorded as contributions at their estimated fair value only in those instances in which they enhance non-financial assets or LLLCF would have acquired such services if they had not been donated, require special skills and are provided by individuals with those skills. In-kind contributions for the year ended June 30, 2021 totaled \$0.

Allocation of Expenses:

Expenses are allocated by management among programs and supporting services based on estimates of time and space consumed, and other factors. Management and general expenses include those expenses that are not directly identifiable with any other specific function but provide for the overall support and direction of the LLLCF.

LAFAYETTE LIBRARY AND LEARNING CENTER FOUNDATION
(A Nonprofit Corporation)

NOTES TO FINANCIAL STATEMENTS

Note 1. Nature of Organization and Significant Accounting Policies (Cont.)

Income Tax Status:

LLLCF has been granted tax-exempt status by the Internal Revenue Service under IRC Section 501(c)(3) and the California Franchise Tax Board under Section 23701(d).

LLLCF has evaluated its current tax positions and concluded that as of June 30, 2021, LLLCF does not have any uncertain tax positions for which an allowance would be necessary.

Advertising and Marketing:

Advertising and marketing costs, including direct mailing and other marketing materials, are expensed when incurred. Advertising and marketing expense amounted to \$4,117 for the year ended June 30, 2021.

Estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements, as well as the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

Comparative Financial Statements:

The financial statements include certain prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with LLLCF's financial statements for the year ended June 30, 2020, from which the summarized information was derived.

Subsequent Events:

Management has evaluated subsequent events through October 14, 2021, the date the financial statements were available to be issued. There were no material subsequent events that required recognition or additional disclosures in these financial statements.

LAFAYETTE LIBRARY AND LEARNING CENTER FOUNDATION
(A Nonprofit Corporation)

NOTES TO FINANCIAL STATEMENTS

Note 2. Availability and Liquidity

As part of LLLCF's liquidity management, it structures its financial assets to be available as its general expenditures, liabilities, and other obligations come due. To meet liquidity needs, LLLCF has cash and cash equivalents available. Contributions receivable that are considered current will be collected from donors within one year.

Monthly, the Executive Committee of the LLLCF board reviews its financial position and discusses a reasonable cash position to maintain. The Finance Committee has set 45 days in cash as the minimum for 2021.

The following is a quantitative disclosure which describes assets that are available within one year of June 30, 2021 to fund general expenditures and other obligations when they become due:

| | |
|--|---------------------|
| Financial assets at year end: | |
| Cash and cash equivalents | \$ 448,109 |
| Investments | 28,418,977 |
| Accounts receivables | <u>11,078</u> |
| Total financial assets | <u>28,878,164</u> |
| Less: amounts unavailable for general expenditures within one year | |
| Net asset with donor restrictions | <u>(28,155,515)</u> |
| | <u>(28,155,515)</u> |
| | <u>\$ 722,649</u> |

LLLCF has financial assets available at June 30, 2021 to cover approximately 140 days of operating expenses based on the fiscal year 2021-2022 budget.

Note 3. Investments

Investments consisted of the following at June 30, 2021:

| | <u>Cost</u> | <u>Fair Value</u> |
|-----------------|----------------------|----------------------|
| Custody account | \$ <u>22,569,892</u> | \$ <u>28,418,977</u> |
| | <u>\$ 22,569,892</u> | <u>\$ 28,418,977</u> |

Investment income (loss), net consisted of the following:

| | |
|---------------------------------|---------------------|
| Interest and dividends | \$ 520,250 |
| Realized gains on investments | 1,099,341 |
| Unrealized gains on investments | 4,802,360 |
| Investment fees | <u>(88,315)</u> |
| | <u>\$ 6,333,636</u> |

LAFAYETTE LIBRARY AND LEARNING CENTER FOUNDATION
(A Nonprofit Corporation)

NOTES TO FINANCIAL STATEMENTS

Note 4. Fair Value Disclosures

The following table sets forth by level, within the fair value hierarchy, LLLCF's assets at fair value:

| | Level 1 | Level 2 | Level 3 | Total |
|---|---------------|---------|---------|---------------|
| Cash and cash equivalents | \$ 328,959 | \$ -- | \$ -- | \$ 328,959 |
| Equity funds | 13,648,950 | -- | -- | 13,648,950 |
| Fixed income funds | 4,599,945 | -- | -- | 4,599,945 |
| | \$ 18,577,854 | \$ -- | \$ -- | 18,577,854 |
| Investments measured at net asset value* | | | | 9,841,123 |
| | | | | \$ 28,418,977 |

* In accordance with Subtopic 820-10, certain investments that are measured at fair value using the net asset value per share ("NAV") (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statement of financial position.

Investments in emerging markets, international region common stocks, government fixed income funds, corporate bonds, and real estate funds are measured at fair value using the NAV.

Note 5. Property and Equipment

Property and equipment consist of the following:

| | |
|--------------------------|----------|
| Computer equipment | \$ 5,843 |
| Furniture and fixtures | 26,895 |
| | 32,738 |
| Accumulated depreciation | (30,908) |
| | \$ 1,830 |

Depreciation expense amounted to \$4,784 for the year ended June 30, 2021.

LAFAYETTE LIBRARY AND LEARNING CENTER FOUNDATION
(A Nonprofit Corporation)

NOTES TO FINANCIAL STATEMENTS

Note 6. Net Assets

Net assets with donor restrictions were as follows for the year ended June 30, 2021:

| | |
|--------------------------|----------------------|
| Sustainability fund | \$ 27,741,965 |
| Children's library | |
| Children's Refurbishment | 63,545 |
| Children's Deck | 312,911 |
| Steam ahead grant | 31,494 |
| All others | 5,600 |
| | <u>\$ 28,155,515</u> |

Net assets released from net assets with donor restrictions were as follows for the year ended June 30, 2021:

| | |
|--------------------------|---------------------|
| Sustainability fund | \$ 974,077 |
| Simpson literary project | 387,598 |
| | <u>\$ 1,361,675</u> |

Note 7. Lease Commitment

LLLCF leases its office space in the LLC from the City of Lafayette under a non-cancelable operating lease that effective November 2019 it became a month-to-month lease. LLLCF is responsible for its proportionate share of building, common area maintenance and operating expenses which includes insurance and utilities. LLLCF leases office equipment under a non-cancelable operating lease which expires in April 2023, with monthly lease payments of \$284.

The scheduled minimum lease payments under the lease terms are as follows:

| | |
|-----------------------------|-----------------|
| <u>Year ending June 30,</u> | |
| 2022 | \$ 3,408 |
| 2023 | 2,840 |
| | <u>\$ 6,248</u> |

Total lease expense amounted to \$8,759 for the year ended June 30, 2021.

LAFAYETTE LIBRARY AND LEARNING CENTER FOUNDATION
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NOTES TO FINANCIAL STATEMENTS

Note 8. Paycheck Protection Program

On April 30, 2020, LLLCF received loan proceeds of \$61,590 under the Paycheck Protection Program ("PPP"), established as part of the Coronavirus Aid, Relief and Economic Security Act ("CARES Act"). The loan and accrued interest are forgivable as long as the proceeds are used for eligible purposes. Eligible purposes include payroll costs, group health care benefits cost, mortgage payments, rent, utilities, and interest on other debt obligations. The Organization intends to use the entire loan proceeds for qualifying expenses, and therefore, expects the entire loan to be forgiven. Any unforgiven portion of the PPP loan would be payable over two years, with an interest rate of 1%. Payments are deferred for the first sixteen months. Management has elected the conditional contribution model under ASC topic 958-605.

As of June 30, 2020, LLLCF had recognized the entire amount as contribution revenue related to the forgiveness of the PPP loan, \$61,590 is reflected as a contribution on the statement of activities. During March 2021, the Small Business Administration forgave the loan.

Note 9. Related Party Transactions

LLLCF received approximately \$20,000 in contributions from board members for the year ended June 30, 2021. Also, as agreed under the LLLC funding agreement, LLLCF recorded approximately \$674,000 as its contribution expense to the City of Lafayette for library operations and approximately \$5,000 for annual lease payments charged by the City of Lafayette to LLLCF for its office rental for the year ended June 30, 2021.

Note 10. Contingencies

In December 2019, an outbreak of a novel strain of coronavirus (COVID-19) originated in Wuhan, China and has since spread to other countries, including the United States of America ("U.S"). On March 11, 2020, the World Health Organization characterized COVID-19 as a pandemic. In addition, multiple jurisdictions in the U.S. have declared a state of emergency. It is anticipated that these impacts will continue for some time and the future effects are unknown.