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BEAUREGARD PARISH LIBRARY  
BEAUREGARD PARISH POLICE JURY  
DeRidder, Louisiana

COMPONENT UNIT FINANCIAL STATEMENTS  
For the Year Ended December 31, 1999

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 08-02-00

BEAUREGARD PARISH LIBRARY  
BEAUREGARD PARISH POLICE JURY  
DeRidder, Louisiana

COMPONENT UNIT FINANCIAL STATEMENTS  
For the Year Ended December 31, 1999

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# ELLIOTT & ASSOCIATES, INC.

*A Professional Accounting Corporation*

P. O. Box 1287

Leesville, Louisiana 71496-1287

(337) 239-2535  
(337) 238-5135  
Fax 239-2295

W. Micheal Elliott, CPA

## UNQUALIFIED OPINION ON GENERAL-PURPOSE FINANCIAL STATEMENTS-GOVERNMENTAL ENTITY

### INDEPENDENT AUDITOR'S REPORT

Board of Control  
Beauregard Parish Library  
Beauregard Parish Police Jury  
DeRidder, Louisiana

I have audited the accompanying general-purpose financial statements of the Beauregard Parish Library, a component unit of the Beauregard Parish Police Jury, as of and for the year ended December 31, 1999, as listed in the table of contents. These general-purpose financial statements are the responsibility of the Beauregard Parish Library's management. My responsibility is to express an opinion on these general-purpose financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the general-purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general-purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general-purpose financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of the Beauregard Parish Library as of and for the year ended December 31, 1999, and the results of its operations for the year then ended in conformity with generally accepted accounting principles.

In accordance with *Government Auditing Standards*, I have also issued a report dated June 28, 2000, on my consideration of the Beauregard Parish Library's internal control over financial reporting and my tests of its compliance with laws, regulations, contracts and grants.

My audit was performed for the purpose of forming an opinion on the general purpose financial statements of the Library taken as a whole. The accompanying schedules, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in my opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

*Elliott Assoc. "ARAC"*

Leesville, Louisiana  
June 28, 2000

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## REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Board of Control  
Beauregard Parish Library  
Beauregard Parish Police Jury  
DeRidder, Louisiana

I have audited the financial statements of the Beauregard Parish Library as of and for the year ended December 31, 1999, and have issued my report thereon dated June 28, 2000. I conducted my audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

### Compliance

As part of obtaining reasonable assurance about whether the Beauregard Parish Library's financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of my audit and, accordingly, I do not express such an opinion. The results of my tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

### Internal Control Over Financial Reporting

In planning and performing my audit, I considered the Beauregard Parish Library's internal control over financial reporting in order to determine my auditing procedures for the purpose of expressing my opinion on the financial statements and not to provide assurance on the internal control over financial reporting. My consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. I noted no matters involving the internal control over financial reporting and its operation that I consider to be material weaknesses.

This report is intended for the information and use of management, others within the organization, the Board of Control, and the Louisiana Legislative Auditor and is not to be and should not be used by anyone other than these specified parties.

Elliott & Assoc. "APAC"

Leesville, Louisiana  
June 28, 2000

Beauregard Parish Library  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

For the Fiscal Year Ended December 31, 1999

I have audited the financial statements of the Beauregard Parish Library as of and for the year ended December 31, 1999, and have issued my report thereon dated June 28, 2000. I conducted my audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. My audit of the financial statements as of December 31, 1999 resulted in a qualified opinion.

**Section I Summary of Auditor's Reports**

*a. Report on Internal Control and Compliance  
Material to the Financial Statements*

Internal Control

Material Weaknesses       Yes     No  
Reportable Conditions     Yes     No

Compliance

Compliance Material to Financial  
Statements                       Yes     No

*b. Federal Awards*

Internal Control

Material Weaknesses       Yes     No     N/A  
Reportable Conditions     Yes     No     N/A

Type of Opinion On Compliance For Major Programs

Unqualified                       Qualified   
Disclaimer                       Adverse   
N/A                       (X)

Are their findings required to be reported in accordance with Circular A-133, Section .510(a)?

Yes       No       N/A

c. Identification of Major Programs

CFDA Number(s)                      Name of Federal Program

None

None

Dollar threshold used to distinguish between Type A and Type B Programs:                      \$ N/A

Is the auditee a "low-risk" auditee, as defined by OMB Circular A-133?

Yes       No       N/A

**Section II Financial Statement Findings**

N/A

**Section III Federal Award Findings and Questioned Costs**

N/A

See independent auditor's report.



BEAUREGARD PARISH LIBRARY  
 BEAUREGARD PARISH POLICE JURY  
 DeRidder, Louisiana

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS  
 December 31, 1999

	<u>General</u>
<b>ASSETS</b>	
Cash and cash equivalents (Note 2)	\$ 417,066
Receivables:	
Ad valorem taxes (Note 4)	825,526
State revenue sharing	32,360
Land and improvements (Note 5)	---
Buildings and improvements (Note 5)	---
Furniture and equipment (Note 5)	---
Library books and periodicals (Note 5)	---
Amount to be provided for retirement of general long-term obligations (Note 7)	---
TOTAL ASSETS	<u>\$1,274,952</u>
 <b>LIABILITIES AND FUND EQUITY</b>	
Liabilities:	
Accounts payable	\$ 41,418
Ad valorem deduction (Note 4)	26,170
Payroll taxes payable	81,717
Compensated absences payable (Notes 3 and 7)	---
General obligation bonds payable (Note 7)	---
Total liabilities	149,305
Fund Equity:	
Investments in general fixed assets (Note 5)	---
Fund balances:	
Unreserved - undesignated	1,125,647
Total fund equity	1,125,647
TOTAL LIABILITIES AND FUND EQUITY	<u>\$1,274,952</u>

The accompanying notes are an integral part of this statement.

<u>General Fixed Assets</u>	<u>General Long-term Obligations</u>	<u>Total (Memorandum Only)</u>
\$ ---	\$ ---	\$ 417,066
---	---	825,526
---	---	32,360
128,500	---	128,500
1,676,263	---	1,676,263
397,509	---	397,509
1,003,680	---	1,003,680
---	196,255	196,255
<u>\$3,205,952</u>	<u>\$ 196,255</u>	<u>\$4,677,159</u>
\$ ---	\$ ---	\$ 41,418
---	---	26,170
---	---	81,717
---	31,255	31,255
---	165,000	165,000
---	196,255	345,560
<u>3,205,952</u>	---	<u>3,205,952</u>
---	---	1,125,647
<u>3,205,952</u>	---	<u>4,331,599</u>
<u>\$3,205,952</u>	<u>\$ 196,255</u>	<u>\$4,677,159</u>

BEAUREGARD PARISH LIBRARY  
BEAUREGARD PARISH POLICE JURY  
DeRidder, Louisiana

STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES, GOVERNMENTAL FUND TYPE -  
GENERAL FUND

For the Year Ended December 31, 1999

REVENUES	
Taxes - ad valorem (Note 4)	\$ 819,450
Intergovernmental	47,463
Fees and charges for library services	7,245
Fines and forfeitures	12,938
Interest income	14,650
Other revenues	<u>59,313</u>
Total revenues	<u>961,059</u>
EXPENDITURES	
Current expenditures:	
Culture and recreation - libraries:	
Personal services and related benefits	523,987
Operating services	129,347
Materials and supplies	33,626
Travel and other charges	4,493
Capital outlay (Note 5)	243,449
Intergovernmental	---
Debt Service:	
Principal payment (Note 7)	30,000
Interest expense (Note 7)	<u>9,000</u>
Total expenditures	<u>973,902</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(12,843)
FUND BALANCE, BEGINNING OF YEAR	<u>1,138,490</u>
FUND BALANCE, END OF YEAR	<u>\$1,125,647</u>

The accompanying notes are an integral part of this statement.

BEAUREGARD PARISH LIBRARY  
BEAUREGARD PARISH POLICE JURY  
DeRidder, Louisiana

STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BUDGET AND  
ACTUAL - GOVERNMENTAL FUND TYPE - GENERAL FUND  
For the Year Ended December 31, 1999

	<u>Budget</u>	<u>Actual</u>	Variance - Favorable (Unfavorable)
REVENUES			
Taxes - ad valorem (Note 4)	\$ 799,000	\$ 819,450	\$ 20,450
Intergovernmental	50,000	47,463	(2,537)
Fees and charges for library services	7,200	7,245	45
Fines and forfeitures	12,900	12,938	38
Interest income	13,900	14,650	750
Other revenues - refunds	59,298	59,313	15
Total revenues	<u>942,298</u>	<u>961,059</u>	<u>18,761</u>
EXPENDITURES			
Current expenditures:			
Culture and recreation-libraries:			
Personal services and related benefits	545,000	523,987	21,013
Operating services	110,382	129,347	(18,965)
Materials and supplies	33,462	33,626	(164)
Travel and other charges	5,100	4,493	607
Capital outlay (Note 5)	305,783	243,449	62,334
Debt service:			
Principal payments (Note 7)	30,000	30,000	---
Interest expense (Note 7)	10,500	9,000	1,500
Intergovernmental	---	---	---
Total expenditures	<u>1,040,227</u>	<u>973,902</u>	<u>66,325</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(97,929)	(12,843)	85,086
FUND BALANCE, BEGINNING OF YEAR	<u>1,138,490</u>	<u>1,138,490</u>	<u>---</u>
FUND BALANCE, END OF YEAR	<u>\$1,040,561</u>	<u>\$1,125,647</u>	<u>\$ 85,086</u>

The accompanying notes are an integral part of this statement.

BEAUREGARD PARISH LIBRARY  
BEAUREGARD PARISH POLICE JURY  
DeRidder, Louisiana

Notes to the Financial Statements  
December 31, 1999

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Beauregard Parish Library provides for the general maintenance, upkeep, and construction of facilities used to house the parish library, and also provides for the replenishment of the parish library's book inventory.

In April of 1984, the Financial Accounting Foundation established the Governmental Accounting Standards Board (GASB) to promulgate generally accepted accounting principles and reporting standards with respect to activities and transactions of state and local governmental entities. The GASB has issued a codification of governmental accounting and financial reporting standards (1993). This codification and subsequent GASB pronouncements are recognized as generally accepted accounting principles for state and local governments. The accompanying financial statements have been prepared in accordance with such principles.

GASB Codification Section 2100 established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Oversight responsibility by the police jury is determined on the basis of the following criteria:

1. Appointment of governing boards.
2. Designation of management.
3. Ability to significantly influence operations.
4. Accountability for fiscal matters.
5. Scope of public service.

Because the Beauregard Parish Police Jury (1) appoints the governing board, (2) it has the ability to significantly influence operations, and (3) determines the scope of public service, the library was determined to be a component unit of the Beauregard Parish Police Jury, the governing body of the parish and the governmental body with oversight responsibility. The accompanying financial statements present information only on the funds maintained by the library and do not present information on the police jury, the general government services provided by that governmental unit, or the other governmental units that comprise the governmental reporting entity.

BEAUREGARD PARISH LIBRARY  
BEAUREGARD PARISH POLICE JURY  
DeRidder, Louisiana

Notes to the Financial Statements (Continued)  
December 31, 1999

A. FUND ACCOUNTING

The accounts of the library are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprises its assets, liabilities, fund equity, revenues, and expenditures. Revenues are accounted for in these individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled.

Funds of the library are classified as governmental funds. Governmental funds account for the library's general activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general fixed assets, and the servicing of general long-term debt. Governmental funds of the library include:

General Fund

The General Fund is the general operating fund of the library. It is used to account for all financial resources except those required to be accounted for in other funds.

B. FIXED ASSETS AND LONG-TERM OBLIGATIONS

Fixed assets used in governmental fund operations (general fixed assets) are accounted for in the general fixed assets account group, rather than in the governmental funds. No depreciation has been provided on general fixed assets. All fixed assets are valued at historical cost. Donated fixed assets are valued at their estimated fair market value when received.

Long-term obligations expected to be financed from governmental funds are accounted for in the general long-term obligations account group, not in the governmental funds.

The two account groups are not funds. They are concerned only with the measurement of financial position and do not involve measurement of results of operations.

BEAUREGARD PARISH LIBRARY  
BEAUREGARD PARISH POLICE JURY  
DeRidder, Louisiana

Notes to the Financial Statements (Continued)  
December 31, 1999

C. BASIS OF ACCOUNTING

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. The governmental funds are accounted for using the flow of current financial resources measurement focus. The library's accounts are maintained on the cash basis of accounting. However, these accounts as reported in the accompanying financial statements have been converted to the modified accrual basis of accounting utilizing the following practices:

Revenues

Ad valorem taxes and the related state revenue sharing (which is based on population and homesteads in the parish) are recorded in the year taxes are assessed. Ad valorem taxes are assessed on a calendar year basis, become due on November 15 of each year and become delinquent on December 31. The taxes are generally collected in December of the current year and January and February of the ensuing year.

Substantially all other revenues are recorded when received.

Expenditures

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred, except for principal and interest on general long-term obligations which is recognized when due.

D. BUDGET PRACTICES

The annual budget of the Beauregard Parish Library is adopted in accordance with Louisiana Revised Statutes 39:1301-1314. The budget was published in the official journal and made available for public inspection on November 11, 1998. The public hearing was held and the budget was adopted on

BEAUREGARD PARISH LIBRARY  
BEAUREGARD PARISH POLICE JURY  
DeRidder, Louisiana

Notes to the Financial Statements (Continued)  
December 31, 1999

D. BUDGET PRACTICES (Continued)

December 16, 1998, and amended on February 2, 2000. Budgets are prepared on a cash basis of accounting. All budgetary appropriations lapse at the end of each year.

Budgeted amounts, included in the accompanying financial statements, include original adopted budget amounts and all subsequent amendments.

E. PREPAID ITEMS

Prepaid items that benefit future periods and not the current accounting period are accounted for as prepaid costs.

F. LONG-TERM OBLIGATIONS

Long-term obligations expected to be financed from governmental funds are reported in the general long-term obligations account group. Expenditures for principal and interest payments for long-term obligations are recognized in the governmental funds.

G. ACCOUNTS RECEIVABLE WRITE-OFF METHOD

The Library has adopted a write off policy wherein any account that is deemed uncollectible is written off directly when the account's collection efforts have been deemed unsuccessful.

H. TOTAL COLUMNS ON STATEMENTS

The total columns on the statements are captioned Memorandum Only to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position or results of operations in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation.



BEAUREGARD PARISH LIBRARY  
 BEAUREGARD PARISH POLICE JURY  
 DeRidder, Louisiana

Notes to the Financial Statements (Continued)  
 December 31, 1999

Note 2 - CASH AND CASH EQUIVALENTS

Under state law, the library may deposit funds in demand deposits, interest bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana. At December 31, 1999, the library has cash and cash equivalents totaling \$417,066 as follows:

Interest-bearing demand deposits	\$417,066
Time deposits	<u>---</u>
Total	<u>\$417,066</u>

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. Deposits (bank balances) at December 31, 1999, are secured as follows:

Bank balances	<u>\$427,460</u>
Federal deposit insurance	\$100,000
Pledged securities (Category 3)	<u>327,460</u>
Total	<u>\$427,460</u>

The uncollateralized amount shown above is secured by pledged securities with a market value of \$767,865 held in the name of the pledging fiscal agent banks in holding or custodial banks. Even though the pledged securities are considered uncollateralized under GAAP, Louisiana Revised Statutes impose a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the Library that the fiscal agent has failed to pay deposited funds upon demand.

BEAUREGARD PARISH LIBRARY  
BEAUREGARD PARISH POLICE JURY  
DeRidder, Louisiana

Notes to the Financial Statements (Continued)  
December 31, 1999

NOTE 3 - ANNUAL AND SICK LEAVE

All full-time employees earn from 80 to 240 hours of annual leave each year depending upon the length of employment and staff position with the library. Temporary or seasonal employees and regular part-time employees averaging 20 or more work hours each week earn annual leave on a pro-rata basis. Employees may accrue all unused annual leave. Employees with at least one year of continuous service shall be paid for any annual leave to their credit at the time of separation.

All full-time and regular part-time employees earn sick leave at the same rate as annual leave. Sick leave may be accumulated up to a maximum of 40 hours in addition to sick leave earned for use in the current benefit year. Sick leave is not payable upon separation.

At December 31, 1999, employees of the library have accumulated \$31,255 of employee leave benefits, computed in accordance with GASB Codification Section C60. This amount is recorded within the general long-term obligations account group.

The cost of leave privileges, computed in accordance with the above codification, is recognized as a current-year expenditure in the General Fund when leave is actually taken. The cost of leave privileges not requiring current resources is recorded in the general long-term obligations account group.

Note 4 - AD VALOREM TAXES

The entire amount included in the "Receivables" section on the combined balance sheet for the General Fund is for ad valorem taxes which attach as an enforceable lien on property as of January 1 of each year. Taxes are levied to the taxpayers in November. Billed taxes become delinquent on January 1 of the following year. Revenues from ad valorem taxes are budgeted in the year billed.

BEAUREGARD PARISH LIBRARY  
 BEAUREGARD PARISH POLICE JURY  
 DeRidder, Louisiana

Notes to the Financial Statements (Continued)  
 December 31, 1999

Note 4 - AD VALOREM TAXES (Continued)

The Library utilizes the Beauregard Parish Tax Collector/Sheriff to bill and collect its property taxes using the assessed values determined by the tax assessor of Beauregard Parish.

For the year ended December 31, 1999, taxes of 6.99 mills were levied on property with assessed valuation totaling and were dedicated to the General Fund.

Taxes were levied upon a total assessed valuation of \$117,199,723. The total amount levied was \$819,226. Furthermore, collections of delinquent taxes and other adjustments resulted in total collections of \$819,450. Taxes receivable at December 31, 1999, consisted of the following:

	<u>General</u>
Taxes receivable - current roll	\$825,526
Less: Allowance for uncollectible taxes	<u>    ---</u>
Net taxes receivable	<u>\$825,526</u>

Note 5 - CHANGES IN GENERAL FIXED ASSETS

A summary of changes in general fixed assets follows:

	<u>Balance Jan. 1, 1999</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance Dec. 31, 1999</u>
Land and improvements	\$ 128,500	\$ ---	\$ ---	\$ 128,500
Buildings and improvements	1,637,510	38,753	---	1,676,263
Furniture and equipment	392,947	4,562	---	397,509
Library books and periodicals	<u>869,587</u>	<u>166,886</u>	<u>(32,793)</u>	<u>1,003,680</u>
Total	<u>\$3,028,544</u>	<u>\$ 210,201</u>	<u>\$32,793)</u>	<u>\$3,205,952</u>

The \$210,201 in additions consists of \$243,449 in 1999 capital outlay less \$33,248 in electronic services and connectivity charges. There were no donated assets during 1999.

BEAUREGARD PARISH LIBRARY  
BEAUREGARD PARISH POLICE JURY  
DeRidder, Louisiana

Notes to the Financial Statements (Continued)  
December 31, 1999

Note 6 - PENSION PLAN

*Plan Description.* Substantially all employees of the Beauregard Parish Library are members of the Parochial Employees' Retirement System of Louisiana (System), a cost-sharing, multiple-employer defined benefit pension plan administered by a separate board of trustees. The System is composed of two distinct plans, Plan A and Plan B, with separate assets and benefit provisions. All employees of the library are members of Plan A.

All permanent employees working at least 28 hours per week who are paid wholly or in part from parish funds and all elected parish officials are eligible to participate in the System. Under Plan A, employees who retire at or after age 60 with at least 10 years of creditable service, at or after age 55 with at least 25 years of creditable service, or at any age with at least 30 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to three per cent of their final-average salary for each year of creditable service. However, for those employees who were members of the supplemental plan only before January 1, 1980, the benefit is equal to one per cent of final-average salary plus \$24 for each year of supplemental-plan-only service earned before January 1, 1980. Final-average salary is the employee's average salary over the 36 consecutive or joined months that produce the highest average. Employees who terminate with at least the amount of creditable service stated above and do not withdraw their employee contributions may retire at the ages specified above and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established or amended by state statute.

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Parochial Employees' Retirement System, Post Office Box 14619, Baton Rouge, Louisiana 70898-4619, or by calling (504) 928-1610.

*Funding Policy.* Under Plan A, members are required by state statute to contribute 9.5% of their annual covered salary and the library is required to contribute at an actuarially determined rate. The current rate is 7.5% of annual covered payroll. Contributions to the System also include one-fourth

BEAUREGARD PARISH LIBRARY  
 BEAUREGARD PARISH POLICE JURY  
 DeRidder, Louisiana

Notes to the Financial Statements (Continued)  
 December 31, 1999

Note 6 - PENSION PLAN (Continued)

of 1% (except Orleans and East Baton Rouge parishes) of the taxes shown to be collectible by the tax rolls of each parish. These tax dollars are divided between Plan A and Plan B based proportionately on the salaries of the active members of each plan. The contribution requirements of plan members and the library are established and may be amended by state statute. As provided by R.S. 11:103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The library's contributions to the System under Plan A for the years ending December 31, 1999, 1998, and 1997 were \$22,607, \$25,635, and \$22,658, respectively, equal to the required contributions for each year.

Note 7 - LONG-TERM DEBT OBLIGATIONS

During the year ended December 31, 1999 the Library continued making principal payments on the \$300,000 in certificates of indebtedness, Series 1994, through three local banks. These certificates at 5% interest mature on March 1, 2004, with principal maturities over a ten year term from \$25,000 to \$35,000.

The following is a summary of long-term debt transactions of the Library for the year ended December 31, 1999:

	Certificates of <u>Indebtedness</u>	Compensated <u>Absences</u>	<u>Total</u>
Balance 12-31-98	\$ 195,000	\$ 29,128	\$ 224,128
Additions	---	2,127	2,127
Deletions	<u>(30,000)</u>	<u>---</u>	<u>(30,000)</u>
Balance 12-31-99	<u>\$ 165,000</u>	<u>\$ 31,255</u>	<u>\$ 196,255</u>

Long-term debt maturities for the above certificates of indebtedness including interest of \$21,375 are as follows:

BEAUREGARD PARISH LIBRARY  
 BEAUREGARD PARISH POLICE JURY  
 DeRidder, Louisiana

Notes to the Financial Statements (Continued)  
 December 31, 1999

Note 7 - LONG-TERM DEBT OBLIGATIONS (Continued)

<u>Year Ending Dec. 31,</u>	<u>Amount</u>
2000	\$ 37,500
2001	36,000
2002	39,375
2003	37,625
2004	<u>35,875</u>
Total	<u>\$ 186,375</u>

Note 8 - RISK MANAGEMENT

The Library is exposed to various risks of loss related to torts, theft or damage and destruction of assets, errors and omissions, injuries to employees, and natural disasters. The Library carries commercial insurance as outlined in the following table. Settled claims did not exceed commercial coverage for any of the past three fiscal years.

	<u>LIMITS OF COVERAGE</u>
Workmen's compensation	\$1,000,000
Auto liability	1,000,000
Commercial general liability	2,000,000
Library-owned buildings and equipment	2,358,433

The Library covers all other losses, claim settlements, and judgments from operating resources. Claims expenditures and liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated.

The Library was not involved in any litigation nor did it have asserted claims lodged against it.

SUPPLEMENTAL INFORMATION

BEAUREGARD PARISH LIBRARY  
BEAUREGARD PARISH POLICE JURY  
DeRidder, Louisiana

COMPENSATION OF BOARD MEMBERS  
December 31, 1999

During the period covered by this examination, there was no compensation paid to board members.

See independent auditor's report.



BEAUREGARD PARISH LIBRARY  
BEAUREGARD PARISH POLICE JURY  
SCHEDULE OF PRIOR YEAR FINDINGS

For the Fiscal Year Ended December 31, 1999

**SECTION I INTERNAL CONTROL AND COMPLIANCE MATERIAL TO THE  
FINANCIAL STATEMENTS**

There were no prior year findings relating to internal control and compliance material to the financial statements.

**SECTION II INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FED-  
ERAL AWARDS**

There were no prior year findings relating to internal control and compliance material to federal awards.

**SECTION III MANAGEMENT LETTER**

There was no management letter with prior year audit report.

See independent auditor's report.

BEAUREGARD PARISH LIBRARY  
BEAUREGARD PARISH POLICE JURY  
MANAGEMENT'S CORRECTIVE ACTION PLAN

For the Fiscal Year Ended December 31, 1999

**SECTION I INTERNAL CONTROL AND COMPLIANCE MATERIAL TO THE  
FINANCIAL STATEMENT**

N/A

**SECTION II INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FED-  
ERAL AWARDS**

N/A

**SECTION III MANAGEMENT LETTER**

N/A

See independent auditor's report.