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**BAYOULAND LIBRARY SYSTEM**  
Lafayette, Louisiana

Compiled Financial Report  
As of and for the Year  
ended December 31, 2001

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 3/31/02

**AFFIDAVIT AND REVENUE CERTIFICATION**

Bayouland Library System ENTITY NAME  
Lafayette Parish  
Lafayette, POB, Louisiana

**ANNUAL SWORN FINANCIAL STATEMENTS AND  
 CERTIFICATION OF REVENUES \$50,000 OR LESS (if applicable)**

The annual sworn financial statements are required by Louisiana Revised Statute 24:514 to be filed with the Legislative Auditor within 90 days after the close of the fiscal year. The certification of revenues \$50,000 or less, if applicable, is required by Louisiana Revised Statute 24:512B(1)(c)(ii).


Personally came and appeared before the undersigned authority, Karen Teigen (name), who, duly sworn, deposes and says that the financial statements herewith given present fairly the financial position of Bayouland Library System (entity name) as of September 30, 2004, and the results of operations for the year then ended, in accordance with the basis of accounting described within the accompanying financial statements.

(Complete if applicable)

In addition, Karen Teigen (name), who, duly sworn, deposes and says that Bayouland Library System (entity name) received \$50,000 or less in revenues and other sources for the year ended September 30, 2004, and accordingly, is not required to have an audit for the previously mentioned year.

Karen Teigen  
Signature

Sworn to and subscribed before me this 22 day of March, 2004.

  
Robert C. Wilson  
 NOTARY PUBLIC

**Please Complete this Section:**

Official Name: Karen Teigen  
 Title: Bayouland President  
 Address: 301 W. Campbell  
 City, State Zip: Lafayette, LA 70501  
 Telephone No. 337-482-6315 (800-261-5725)

**STATELAND LIBRARY SYSTEM**  
Lafayette, Louisiana

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## VOIG & TUJAGUE

A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS

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EXECUTIVE COUNCIL  
BOYDCLARK LIBRARY SYSTEM  
Lafayette, Louisiana

We have compiled the accompanying combined balance sheet of the Boydclark Library System as of December 31, 2001, and the related Statements of Revenues, Expenditures and Changes in Fund Balance for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and accordingly, do not express an opinion or any other form of assurance on them.

*Voig & Tujague*

Voig & Tujague  
March 11, 2002

**DAYTONLAND LIBRARY SYSTEM**  
**Lafayette, Louisiana**  
**ALL FUND TYPES AND ACCOUNT GROUPS**

BALANCE SHEET, DECEMBER 31, 2000

	<u>GOVERNMENTAL FUNDS</u>		TOTALS Memorandum Total
	<u>General Fund</u>	<u>Special Fund Assets</u>	
<b>ASSETS AND OTHER DEBITS</b>			
<b>Assets:</b>			
Cash	\$ 45,721	\$ -	\$ 45,721
Accounts Receivable	-	-	-
Equipment, furniture and vehicle	-	28,726	28,726
Total Assets and Other Debits	<u>\$ 45,721</u>	<u>\$ 28,726</u>	<u>\$ 74,447</u>
<b>LIABILITIES, EQUITY, AND OTHER CREDITS</b>			
<b>Liabilities:</b>			
Accounts and salaries payable	\$ -	\$ -	\$ -
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Equity and Other Credits:</b>			
Investment in general fixed assets	-	28,726	28,726
<b>Fund balance:</b>			
<b>Unreserved:</b>			
Designated	-	-	-
Undesignated	45,721	-	45,721
Total Equity and Other Credits	<u>45,721</u>	<u>28,726</u>	<u>74,447</u>
<b>TOTAL LIABILITIES, EQUITY, AND OTHER CREDITS</b>	<u>\$ 45,721</u>	<u>\$ 28,726</u>	<u>\$ 74,447</u>

See Accountants' Report and Notes to Financial Statements

**DAYTONLAND LIBRARY SYSTEM**  
 Lafayette, Louisiana  
**COMMERCIAL TYPE-GENERAL FUND**

Statement of Revenues, Expenditures  
 and Changes in Fund Balance -  
 Budget (GASB Basis) and Actual  
 For the Year Ended December 31, 2003

	Budget	Actual	Variance Favorable (Un- favorable)
<b>REVENUES</b>			
Membership contributions	\$ 3,400	\$ 3,400	\$ -
Miscellaneous	-	-	-
Use of money and property	-	-	-
Interest earnings	500	415	(85)
Co-Op Marketing & Catalogs	800	770	(30)
Sale of Property	-	-	-
<b>Total revenues</b>	<u>4,700</u>	<u>4,585</u>	<u>(115)</u>
<b>EXPENDITURES</b>			
Culture and recreation-library			
Personal services and retired benefits	-	-	-
Professional services	700	650	(50)
Operating services	500	494	(6)
Materials and supplies	-	-	-
Travel and other charges	-	-	-
Capital outlay	-	-	-
Vehicle expenditures	-	-	-
Co-Op, Workshop & Catalogs	<u>200</u>	<u>208</u>	<u>8</u>
<b>Total expenditures</b>	<u>1,400</u>	<u>1,352</u>	<u>(48)</u>
<b>EXCESS (Deficiency) or REVENUES OVER EXPENDITURES</b>	3,300	3,233	67
<b>FUND BALANCE BY BEGINNING OF YEAR</b>	<u>60,770</u>	<u>60,770</u>	<u>0</u>
<b>FUND BALANCE BY END OF YEAR</b>	<u>64,070</u>	<u>64,003</u>	<u>67</u>

## BOYLAND LIBRARY SYSTEM

Lafayette, Louisiana

Notes to the Financial Statements

As of and for the Year Ended December 31, 2003

### INTRODUCTION

The Boyland Library System was established as a cooperative system in 1934 under the provisions of Louisiana Revised Statute 15:1334 by the police juries of Acadia, Evangeline, Iberia, Lafayette, Lafourche, St. Martin, St. Mary, Terrebonne, and Vermilion Parishes and the boards of trustees of the cities of Opelousas and Eunice. The university libraries of Louisiana State University at Eunice, Nicholls State University, and the University of Southwestern Louisiana are also members of the library system. In 1964, Allen Parish Library joined the library system followed by Jefferson Davis Parish Library in 1969. In 1988, Southern Technical College was accepted as a full member under a new category, private colleges or special libraries; however, Southern Technical College withdrew from membership effective January 1, 1993. Terrebonne Parish withdrew in 1994. Cameron Parish joined the system in 1996 and withdrew at the end of 1999. Lafourche Parish withdrew at the end of 1998. Jeff Davis Parish and Evangeline Parish withdrew at the end of 1999. The University Libraries of Louisiana State University at Eunice, Nicholls State University, and the University of Southwestern Louisiana withdrew at the end of 2001.

The library system is funded by the member libraries, other than the university libraries and is concentrated in the area of South Louisiana. A portion of the funding is based on the member libraries' budgets, population, and usage while the other portion is divided equally among the member libraries. The major goal of the Boyland Library System is to provide materials and services that will assist the member libraries in fulfilling their goal of offering the best possible service to library patrons in their respective communities. This includes interlibrary loan, reference, and courier services; continuing education workshops; and cooperative purchases. The library system is governed by an executive council composed of representatives from each member library. Representatives consists of the director or head librarian of each library, or a member of the library board of control or a university representative. The members of the executive council serve without pay. Each library is entitled to one vote. The Lafayette Parish library serves as the administrative center and collection point for the library system. During the year ended December 31, 2003 Boyland Library System was basically inactive.

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### A. BASIS OF PRESENTATION

The accompanying financial statements of the Boyland Library System have been prepared in conformity with U.S. generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

#### B. REPORTING ENTITY

Section 2106 of the GASB Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification) established criteria for determining the governmental reporting entity and component units that should be included within

## **BAYOULAND LIBRARY SYSTEM**

Lafayette, Louisiana

### **Notes to the Financial Statements (Continued)**

the reporting entity. Because the executive council members are appointed by the participating governmental units that created the library system and are solely accountable for fiscal matters, which include (i) budget authority, (ii) responsibility for funding deficits and operating deficiencies, and (iii) fiscal management for controlling the collection and disbursement of funds, and because of the scope of public service provided by the library system, the library system is considered a joint venture of the participating governmental units and, therefore, issues general purpose financial statements separate from those of the participants and their governmental components. The library system accounts for all funds, account groups, activities, et cetera, that are within the oversight responsibility of the library system.

#### **C. FUND ACCOUNTING**

The library system uses a fund (General Fund) and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain government functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts. On the other hand, an account group is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources.

The General Fund of the library system is classified as a governmental fund. It is the general operating fund of the library system and accounts for all financial activities.

#### **D. BASIS OF ACCOUNTING**

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The General Fund is accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The operating statement of the General Fund presents increases and decreases in net current assets. The General Fund uses the following practices in recording revenues and expenditures:

##### **Revenues**

Contributions from the various member libraries are recorded in the year they become due.

Interest earned on interest-bearing accounts is recorded when the interest is available.

Substantially all other revenues are recorded when received.

##### **Expenditures**

Salaries are recorded as expenditures when earned.



**BATONLAGE LIBRARY SYSTEM**  
Lafayette, Louisiana  
Notes to the Financial Statements (Continued)

operating supplies are recorded as expenditures in the accounting period the obligations are incurred.

Compensated absences are recognized as expenditures when leave is actually taken or when employees are paid for accrued leave upon termination, while the cost of leave privileges not requiring current resources is recorded in the general long-term obligations account group.

Substantially all other expenditures are recognized when the related fund liability has been incurred.

**E. BUDGETS**

The budget is prepared by the library system director and the budget committee. The budget for the 2000 fiscal year was submitted to the executive council for approval on December 13, 2000. The proposed budget was legally adopted on that date. The budget is prepared on the modified accrual basis of accounting with revenues listed on predetermined contributions from member libraries and other anticipated revenues, while expenditures are based on prior-year amounts and other anticipated expenditures.

The library system does not use encumbrance accounting and all appropriations lapse at the end of the fiscal year. The proposed budgets are legally adopted and amended by formal resolution of the executive council. As reflected on Statement E, all amendments are included in the budget for the year ended December 31, 2001.

Formal budget integration (within the accounting records) is employed as a management control device during the year. Monthly budget comparisons are distributed to all directors of the member libraries.

**F. ENCUMBRANCES**

Encumbrance accounting, under which purchase orders are recorded in order to reserve that portion of the applicable appropriation, is not employed. However, outstanding purchase orders are taken into consideration in order to assure that applicable appropriations are not exceeded and, at fiscal year end, material purchase orders outstanding are recorded as a reservation of fund balance in the General Fund.

**G. CASH AND CASH EQUIVALENTS**

Cash includes the amount in demand deposits, interest bearing demand deposits and money market accounts. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Under state law, the library system 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.

## MONROE LIBRARY SYSTEM

Lafayette, Louisiana

Notes to the Financial Statements (Continued)

### **H. FIXED ASSETS**

Fixed assets are recorded as expenditures at the time purchased, and the related assets are capitalized (reported) in the general fixed assets account group. No depreciation has been provided on general fixed assets. All fixed assets are valued at historical cost.

### **I. COMPENSATED ABSENCES**

Library system employees earn vacation leave at varying rates of 7 1/2 to 200 hours each year, depending on the number of hours worked and their length of service. No employee may accumulate vacation leave to a maximum amount of 200 hours. Upon termination of employment, an employee who has 3 months of continuous service may be paid for accumulated vacation leave at the employee's current rate of pay. All permanent employees earn sick leave of 24 hours each year that may be accumulated to a maximum of 240 hours. Employees are not paid for accumulated sick leave upon termination or retirement.

The cost of current leave privileges, computed in accordance with GASB Statement No. 16 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.

The System had no employees.

### **J. FUND EQUITY**

#### **Reserves**

Reserves represent those portions of fund equity not appropriate for expenditure or legally segregated for a specific future use.

#### **Designated Fund Balances**

Designated fund balances represent tentative plans for future use of financial resources.

### **K. TOTAL COLUMN OF BALANCE SHEET**

The total column on the balance sheet is captioned Memorandum Only (overlined) to indicate that it is presented only to facilitate financial analysis. Data in this column does not present financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation.

**BOYDLAND LIBRARY SYSTEM**

Baton Rouge, Louisiana

Notes to the Financial Statements (Continued)

**2. CASH**

At December 31, 2020, the library system has cash (bank balances) totaling \$48,711, which is in an interest bearing demand deposit account.

These deposits are stated at cost, which approximates market. Under state law, these deposits for the resulting bank balances must be secured by federal deposit insurance or the pledge of securities owned by the financial 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 financial agent. At December 31, 2021, the system has \$44,170 in deposits (collected bank balances) that are fully insured from risk by federal deposit insurance.

**3. CHANGES IN FIXED ASSETS**

The changes in general fixed assets follow:

	Equipment and Furniture
Balance at December 31, 2020	\$ 20,725
Acquisitions	-
Deletions	-
Balance at December 31, 2021	<u>\$ 20,725</u>

**4. ACCOUNTS AND SALARIES PAYABLE**

The payable of 1-0- at December 31, 2021, are as follows:

Accounts	<u>1-0-</u>
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**5. POST-RETIREMENT HEALTH CARE AND LIFE INSURANCE BENEFITS**

The Boydland Library System does not provide continuing health care and life insurance benefits for its retired employees.

**6. COMPENSATED ABSENCES**

At December 31, 2020, employees of the library system have accumulated and vested \$ 0 of employee leave benefits, which was computed in accordance with ERISA Consolidation Section 609. All employees were terminated by December 31, 2020 and paid their leave benefits.

**MAZOUZIAN LIBRARY SYSTEM**

Lafayette, Louisiana

Notes to the Financial Statements (Continued)

**9. DESIGNATED FUND BALANCES**

The executive council had not designated any fund balances at December 31, 2003.

**8. EXPENDITURES OF THE LIBRARY SYSTEM NOT INCLUDED IN THE FINANCIAL STATEMENTS**

Certain operating expenditures of the library system are paid directly by the Lafayette Parish Library as acting host of the library system. These expenditures, which include janitorial services, utilities, and office space, are not included in the accompanying financial statements.

**9. LITIGATION AND CLAIMS**

There is no litigation pending against the library system at December 31, 2003.

**10. CONCENTRATION OF RISKS**

The library system is financially dependent upon the member libraries listed in the introduction to the notes to the financial statements.