

Major & Ducote

Certified Public Accountants

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**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE
BASED ON AN AUDIT OF GENERAL PURPOSE
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

Police Couper Parish Library
New Roads, Louisiana

We have audited the financial statements of the Police Couper Parish Library, a component unit of the Police Couper Parish Police Jury, as of and for the year ended December 31, 1997, and have issued our report thereon dated May 18, 1997.

We conducted our audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

Compliance with laws, regulations, and contracts applicable to the Police Couper Parish Library is the responsibility of the Police Couper Parish Library's management. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we performed tests of the Police Couper Parish Library's compliance with certain provisions of laws, regulations, and contracts. However, the objective of our audit of the financial statements was not to provide an opinion on overall compliance with such provisions. Accordingly, we do not express such an opinion.

The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

This report is intended solely for the information of the board of control, the Police Couper Parish Police Jury (not-for-profit entity), and the Legislative Auditor for the State of Louisiana. However, this report is a matter of public record and its distribution is not limited.



MAJOR & DUCOTE
New Roads, Louisiana
May 18, 1997

Major & Duccole
Certified Public Accountants

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**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL
STRUCTURE BASED ON AUDIT OF GENERAL PURPOSE
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

Police Group's Parish Library
New Roads, Louisiana

We have audited the general purpose financial statements of the Police Group's Parish Library, a component unit of the Police Group Parish Police Jury, for the year ended December 31, 1978, and have issued our report thereon dated May 15, 1979.

We conducted our audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

The management of the Police Group's Parish Library is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are recorded in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any internal control system or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

In planning and performing our audit of the financial statements of the Police Group's Parish Library for the year ended December 31, 1978, we considered its internal control structure. With respect to the internal control structure, we obtained an understanding of the design of the relevant policies and procedures and whether they have been placed in operation, and we assessed control risk in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide an opinion on the internal control structure. Accordingly, we do not express such an opinion.

Our consideration of the internal control structure could not necessarily disclose all matters in the internal control structure that might be material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that errors and irregularities in amounts that would be material in relation to the general purpose 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.

**OTHER REPORTS REQUIRED BY
GOVERNMENTAL AUDITING STANDARDS**

The following pages contain reports on the internal control structure and compliance with laws and regulations required by Governmental Auditing Standards, issued by the Comptroller General of the United States. The report on internal control structure is based on the audit of the financial statements and includes, where appropriate, any reportable conditions and/or material weaknesses. The report on compliance with laws and regulations is, likewise, based solely on the audit of the presented financial statements and presents, where solely on the audit of the presented financial statements and presents, where applicable, compliance matters that would be material to the presented financial statements.

POINTE COUVEE PUBLIC LIBRARY

NEW ORLEANS, LOUISIANA

SCHEDULE OF REVENUES - BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 1998

	Budget	Actual	Variance Favorable (Unfavorable)
Personnel Services -			
Salaries and wages	\$ 281,500	\$ 268,472	\$ 13,028
Employee benefits:			
Retirement contributions	20,000	19,148	10,054
Group insurance	27,000	26,880	12,020
Payroll taxes	4,580	3,380	1,200
Total Personnel Services	\$ 333,080	\$ 317,670	\$ 15,410
Operating Services -			
Advertising, dues and subscriptions	\$ 3,000	\$ 2,121	\$ 879
Printing, duplicating, typing and binding	8,000	2,000	6,000
Utilities	42,000	89,404	47,404
Communications	20,000	7,100	12,900
Automation and online services	10,000	9,281	819
Rentals	10,000	8,984	1,016
Maintenance of property and equipment	14,000	25,400	11,400
Contractual maintenance services	14,000	8,077	5,923
Professional services	10,000	10,888	888
Insurance and security bonds -			
Fire, casualty, auto & employee liability	22,000	14,148	7,852
Total operating services	\$ 188,000	\$ 173,473	\$ 14,527
Materials and Supplies			
Materials and supplies	\$ 22,000	\$ 42,872	\$ 20,872
Travel and Other Charges -			
Travel	\$ 5,000	\$ 5,442	\$ 442
Capital Outlay-			
Acquisition of land, fixtures, equipment, buildings	\$ 100,000	\$ 6,547	\$ 93,453
Books and visuals	10,000	10,738	738
Books, etc.	48,000	50,500	2,500
Total Capital Outlay	\$ 158,000	\$ 17,785	\$ 140,215
Intergovernmental	\$ 21,000	\$ 28,000	\$ 7,000

POINTE CHOUVEE PARISH LEASANT
NEW ORLEANS, LOUISIANA
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET (HART TABLE) AND ACTUAL - GENERAL FUND (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 1988

	Budget	Actual	Variance Favorable (Disadvantage)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	284,834	284,834
OTHER FINANCING SOURCES (USES)			
Operating transfers in Operating Expendure Fund	-	(188,880)	(188,880)
Total other financing sources (uses)	-	(188,880)	(188,880)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$ -</u>	<u>95,954</u>	<u>\$ 95,954</u>
FUND BALANCE AT BEGINNING OF YEAR		<u>1,140,804</u>	
FUND BALANCE AT END OF YEAR		<u>\$ 1,236,758</u>	

The accompanying notes are an integral part of this financial statement.

Pointe Coupee Parish Library
Page 2
May 15, 1997

We noted no matters involving the internal control structure and its operations that we consider to be material weaknesses as defined above.

This report is intended solely for the information of the Board of Control, the Pointe Coupee Parish Police Jury (oversight entity), and the Legislative Auditor for the State of Louisiana. However, this report is a matter of public record and the distribution is not limited.

Morgan - Decore

MORGAN & DECORE
New Orleans, Louisiana
May 15, 1997

POINTE COUPEE PARISH LIBRARY
NEW ROADS, LOUISIANA
GOVERNMENT PURCHASES CONTRACT
December 31, 1998

EXHIBITURE - BUDGET AND ACTUAL

This schedule of expenditures is prepared for additional analysis showing detail breakdown of expenditure categories.

**POINTE COUPEE PARISH LIBRARY
NEW ROADS, LOUISIANA
MOVES TO THE FINANCIAL STATEMENTS
December 31, 1961**

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Pointe Coupee Parish Library, New Roads, Louisiana, was established by the parish governing authority, under the provisions of the Louisiana Revised Statute 28:202. The library provides services of the parish access to library materials, books, magazines, records and films at locations in New Roads, Berwick, Ithia, Bogot and Livonia. The library is governed by a Board of Control which is appointed by the Pointe Coupee Parish Police Jury in accordance with the provisions of Louisiana Revised Statute 28:204. The members of the Board of Control serve without pay.

As governing authority of the parish, for reporting purposes, the Pointe Coupee Parish Police Jury is the financial reporting entity for Pointe Coupee Parish. The financial reporting entity consists of (a) the primary government (Police Jury), (b) organizations for which the primary government is financially accountable, and (c) other organizations for which nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

Governmental Accounting Standards Board Statement No. 14 established criteria for determining which component units should be considered part of the Pointe Coupee Parish Police Jury for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. This criterion includes:

1. Appointing a voting majority of an organization's governing body, and
 - a. The ability of the police jury to impose its will on that organization and/or
 - b. The potential for the organization to provide specific financial burdens on the police jury.
2. Organizations for which the police jury does not appoint a voting majority but are financially dependent on the police jury.
3. Organizations for which the reporting entity financial statements would be misleading if facts of the organization is not included because of the nature or significance of the relationship.

Because the police jury established the library, appoints members to the Board of Control, and is ultimately financially responsible for the library, the library was determined to be a component unit of the Pointe Coupee Parish Police Jury, the financial reporting entity. 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 the governmental unit, or the other governmental units that comprise the financial reporting entity.

BOUNTS COFFEE PARISH LIBRARY
NEW ROADS, LOUISIANA
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BOUNTS COFFEE PARISH AND ACTORS - GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 1961

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u> <u>Favorable</u> <u>(Unfavorable)</u>
Revenues:			
Taxes:			
Ad Valorem	\$ 100,000	\$ 828,360	\$ 728,360
Intergovernmental revenues:			
State Revenue sharing	20,000	27,813	7,813
Fees and charges for library services:			
Special government:			
Charges for use of photocopier	1,000	7,244	6,244
Fines and forfeitures (library):			
Fines and lost books	2,000	3,428	1,428
Use of money and property:			
Interest earnings	-	8,000	8,000
Other revenues:			
Gifts, Donations & Misc.	2,380	2,380	-
Total Revenues	125,380	877,225	751,845
Expenditures:			
Culture and recreation:			
Libraries:			
Library administration:			
Personnel services	300,000	398,873	98,873
Operating services	300,000	150,813	(149,187)
Miscellaneous and supplies	40,000	45,873	5,873
Travel and other charges	5,000	5,440	400
Capital outlay	100,000	99,000	(100)
Intergovernmental	20,000	28,818	8,818
Total Expenditures	765,000	838,817	73,817

The accompanying notes are an integral part of this financial statement.

**POINTE COUPEE PARISH LIBRARY
 NEW ROAD, LOUISIANA
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE -
 ALL GOVERNMENTAL FUNDS TYPES (CONTINUED)
 FOR THE YEAR ENDED DECEMBER 31, 1999**

	GOVERNMENTAL		TOTALS	
	FUNDS TYPE		UNAPPORTIONED BAL.	
	General Fund	Projects Fund	1998	1999
Expenditures:				
Culture and recreation:				
Libraries:				
Library administration:				
Personnel services	\$ 294,471	\$ -	\$ 294,470	\$ 279,597
Operating services	119,401	-	119,401	85,948
Materials and supplies	43,873	-	43,873	49,398
Travel and other charges	4,444	-	4,444	3,898
Capital outlay	94,384	94,434	188,818	466,503
Intergovernmental	28,820	-	28,820	27,818
Total Expenditures	<u>588,322</u>	<u>94,434</u>	<u>682,756</u>	<u>814,824</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>284,434</u>	<u>1,801,122</u>	<u>2,085,556</u>	<u>128,404</u>
OTHER FINANCING SOURCES (USES):				
Operating transfers in	-	198,000	198,000	279,123
Operating transfers out	<u>(198,000)</u>	<u>-</u>	<u>(198,000)</u>	<u>(279,123)</u>
Total other financing sources (uses)	<u>(198,000)</u>	<u>198,000</u>	<u>-</u>	<u>-</u>
EXCESS OF REVENUES AND OTHER FINANCING OVER EXPENDITURES AND OTHER USES	<u>186,434</u>	<u>999,122</u>	<u>208,556</u>	<u>128,404</u>
FUND BALANCE AT BEGINNING OF YEAR	<u>1,148,444</u>	<u>500,424</u>	<u>1,321,868</u>	<u>1,280,813</u>
FUND BALANCE AT END OF YEAR	<u>\$1,334,868</u>	<u>\$1,498,546</u>	<u>\$2,458,412</u>	<u>\$1,321,868</u>

The accompanying notes are an integral part of this financial statement.

POINTE COUPEE PARISH LIBRARY
508 BOARDS, LOUISIANA
COMBINED STATEMENT OF REVENUES, DISBURSEMENTS AND
CHANGES IN FUND BALANCES -
ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 1994

	<u>GOVERNMENTAL</u>		<u>TOTALS</u>	
	<u>FUND TYPES</u>		<u>(Amounts in Dollars)</u>	
	<u>General</u>	<u>Capital</u>	<u>1994</u>	<u>1993</u>
	<u>Fund</u>	<u>Projects</u>		
		<u>Fund</u>		
Revenues:				
Taxes:				
Ad valorem	\$ 629,858	\$ -	\$ 629,858	\$729,396
Penalty & interest on taxes	208	-	208	2,208
Intergovernmental revenues:				
State revenue sharing	37,813	-	37,813	37,897
Federal grant	-	-	-	87,800
State grant	-	-	-	128
Fees and charges for library				
services:				
General governmental:				
Charges for use				
of photocopier	9,246	-	9,246	3,453
Fines and forfeitures (library):				
Fines & lost book collections	3,428	-	3,428	3,387
Use of money and property:				
Interest earnings	8,743	3,120	8,743	8,741
Other revenues:				
Gifts and donations	3,453	-	3,453	5,734
Miscellaneous	327	-	327	373
Total Revenues	<u>\$ 682,222</u>	<u>\$ 3,120</u>	<u>\$ 685,342</u>	<u>\$ 828,266</u>

The accompanying notes are an integral part of this financial statement.

POINTE COUPEE PUBLIC LIBRARY
NEW ORLEANS, LOUISIANA
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
DECEMBER 31, 2016

ASSETS	CURRENT FUNDS		GRANT FUNDS - General Fund	TOTAL FUND BALANCE	
	General Fund	Capital Projects Fund		2016	2015
Cash	\$ 447,000	1254,750	\$ -	\$ 701,750	\$ 479,000
Investments, at Cost (Accrued)	31,000	-	-	31,000	31,000
Accounts receivable	526,000	-	-	526,000	526,000
Unearned income	-	-	-	-	27,000
Accrued interest	0	-	-	0	0
Equipment, lease, etc.	-	-	1,007,000	1,007,000	1,007,000
Total Assets	\$ 1,004,000	1254,750	\$ 1,007,000	\$ 2,262,750	\$ 2,040,000
LIABILITIES AND FUND EQUITY					
Accounts payable	\$ 40,471	\$ -	\$ -	\$ 40,471	\$ 41,500
Accounts receivable	-	21,000	-	21,000	21,000
Subscriptions from all sources	25,000	-	-	25,000	27,500
Total Liabilities	\$ 65,471	\$ 21,000	\$ -	\$ 86,471	\$ 90,000
Fund Equity:					
Investments in general fund assets	-	-	1,007,000	1,007,000	1,007,000
Capital assets	-	100,000	-	100,000	100,000
Unassigned	1,238,529	-	-	1,238,529	1,238,529
Total Fund Equity	\$ 1,238,529	\$ 100,000	\$ 1,007,000	\$ 2,345,529	\$ 2,125,529
Total Liabilities and Fund Equity	\$ 1,004,000	\$ 1254,750	\$ 1,007,000	\$ 2,608,279	\$ 2,170,529

The accompanying notes are an integral part of these financial statements.

GENERAL PURPOSE
FINANCIAL STATEMENTS

Major & Durose
Certified Public Accountants

YVES P. MAJORS, CPA, PC
ALANOR C. DUROSE, CPA, PC
JAMES BUCKNER, CPA, PC
JOHN L. MORGENTHAU, III, CPA, PC

MEMBER
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CERTIFIED PUBLIC ACCOUNTANTS

Independent Auditors' Report

To the Board of Control
POINTE COUPEE PARISH LIBRARY
New Roads, Louisiana

We have audited the accompanying general purpose financial statements of the Pointe Coupee Parish Library, New Roads, Louisiana, a component unit of the Pointe Coupee Parish Police Jury, as of December 31, 1994, and for the year then ended. These general purpose financial statements are the responsibility of the Pointe Coupee Parish Library's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Pointe Coupee Parish Library, New Roads, Louisiana, as of December 31, 1994, and the results of its operations for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued a report dated May 12, 1997 on our consideration of the Pointe Coupee Parish Library's internal control structure and a report dated May 12, 1997 on its compliance with laws and regulations.

Our audit was made for the purpose of issuing an opinion on the financial statements taken as a whole. The accompanying financial information listed as "Supplemental Information" is the responsibility of management for purposes of additional analysis and is not a required part of the financial statements of the Pointe Coupee Parish Library, New Roads, Louisiana. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

Major & Durose
ALANOR C. DUROSE
New Roads, Louisiana
May 12, 1997

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books from the
library, please
return them
to the library

**POINTE COUPEE PARISH LIBRARY
NEW ROADS, LOUISIANA**

**ANNUAL FINANCIAL REPORT
YEAR ENDING DECEMBER 31, 1966
& COMPONENT PART OF THE
POINTE COUPEE PARISH POLICE JURY**

Under provisions of state law, this report is a public document. A copy of this report has been submitted to the auditor, or reviewed, every year since its preparation by 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: VI, 15, 1967

MAJOR & DUCOTE
Certified Public Accountants
P. O. Box 309
219 North Washington St.
Barksville, LA 71221

1967-1968

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POUNTE CREEK PARISH LIBRARY
NEW ROADS, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
December 31, 1988

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Expenditures -

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred except for accumulated vacation leave which is not accrued.

PROPERTY ACQUISITION

The library adopts an annual appropriated budget for the General Fund. All annual appropriations lapse at fiscal year-end. Encumbrance accounting is not utilized. The budget is prepared based on a CAFR basis and is presented as adopted by the Board of Control.

CASH AND CASH EQUIVALENTS AND INVESTMENTS

Cash includes amounts in demand deposits, interest-bearing demand deposits, and money market accounts. Cash equivalents include amounts in time deposits and short investments with original maturities of 90 days or less. Under state law, the library may deposit funds in Demand Deposits, Interest-bearing Deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

Under state law, the library may invest in United States Bonds, Treasury notes, or certificates. These are classified as investments if their original maturities exceed 90 days; however, if the original maturities are 90 days or less, they are classified as cash equivalents. Investments are stated at cost.

FIXED ASSETS

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group, and are recorded as expenditures in the governmental fund types when purchased. No depreciation has been provided on general fixed assets. All fixed assets are valued at historical cost. Any donated fixed assets are stated at their market value on the date donated.

The account group is not a "Fund". It is concerned only with the measurement of financial position. It is not involved with measurement of results of operations.

BAD DEBTS

Uncollectible amounts due for ad valorem taxes are recognized as bad debts at the time information becomes available which would indicate the uncollectibility of the particular receivable.

FUND EQUITY

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

POINTE COUVEE PARISH LIBRARY
NEW ORLEANS, LOUISIANA
NOTE TO THE FINANCIAL STATEMENTS (CONTINUED)
December 31, 1974

NOTE 4 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

VACATION AND SICK LEAVE

The Library Director grants the following vacation:

<u>Years of Service</u>	<u>Vacation</u>
1 year	10 days per year
2 years	20 days per year
3 years	20 days per year

Full-time Professional staff earn the following vacation:

<u>Years of Service</u>	<u>Vacation</u>
1 year	10 days per year payable after six months
Each succeeding year of service	10 days plus one additional day per year up to 20 days after ten years

Full-time library employees earn the following vacation:

<u>Years of Service</u>	<u>Vacation</u>
1 - 10	10 days per year
11 - 15	15 days per year

Employees may not accumulate vacation time. Vacation time should be used during the calendar year in which it is granted. If this is impossible or creates an undue hardship on the employee at the library, the Director may grant permission to use the unused vacation in the first quarter of the next year. Any unused vacation is forfeited after this fifteen month period. Any employee resigning or retiring will be paid for any unused vacation which was granted in that same calendar year. Part-time employees earn a proportionate share of vacation based on time worked per month.

The liability for compensated absences at December 31, 1974 was \$731. This represents accrued vacation taken during the first quarter of 1977. Due to policy changes, the Board of Control made exceptions to the number of personnel and amount of vacation allowed to be taken in and after the first quarter of 1977 following year end.

All full-time employees earn 15 days of sick leave and 3 days of emergency leave per year after six months of continuous service. Sick leave may be accumulated up to a maximum of 30 days for emergency purposes only. Emergency leave does not accumulate. Employees are not compensated for accrued sick leave upon termination of employment.

**POINTE COUPEE PARISH LIBRARY
NEW ROAD, LOUISIANA**

NOTE TO THE FINANCIAL STATEMENTS (CONTINUED)
December 31, 1994

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

TOTAL COLUMNS ON STATEMENTS - OVERVIEW

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

NOTE B - CASH AND INVESTMENTS

Investments are stated at cost, bearing interest equal to money market rates. At year-end, the Library's total cash balance, including investments, was \$727,478. Data includes \$189 in cash on hand, and deposits with banks with a carrying value of \$109,579 and a book balance of \$738,818. Of the book balance, \$280,604 was covered by Federal depository insurance and the remainder was secured by bank-issued Government securities pledged against the Library's accounts with a fair market value at year end of \$1,708,134.

NOTE C - PROPERTY TAXES

For the year ended December 31, 1994, taxes of 3.74 Mills were levied on property with assessed valuations totaling \$232,179,288. Said millage is levied for a period of ten (10) years, commencing with the year 1991 and ending with the year 2001, both inclusive, for the maintenance and support of the Pointe Coupee Parish Library, New Roads, Louisiana, and its branches pursuant to R.S. 28:217, and further authority to levy and collect said special tax.

NOTE D - CHANGES IN GENERAL FIXED ASSETS

A summary of changes in general fixed assets follows:

	Balance January 1, 1994		Balance December 31, 1994	
	Additions	Retirements	Additions	Retirements
Automobile	\$ 71,895	\$ -	\$ -	\$ 71,895
Vehicles	28,781	-	-	28,781
Equipment	121,828	12,788	-	143,788
Library:				
Books & periodicals	882,243	82,288	-	807,141
Recordings & cassettes	51,847	4,814	-	78,065
Films/tapes & videos	45,518	4,451	-	49,923
Buildings & grounds improvements	922,847	1,888	-	958,315
Construction in progress	-	28,424	-	28,424
Land	62,823	-	-	62,823
Total	\$1,822,504	\$121,244	\$ -	\$1,673,245

Building costs and the cost of one parcel of land are reported by the Parish of Pointe Coupee to the Jury who holds title to such property.

POINTE COUPEE PARISH LIBRARY
NEW ROADS, LOUISIANA
NOTE TO THE FINANCIAL STATEMENTS (CONTINUED)
December 31, 1998

NOTE 8 - PAROCHIAL PLAN

Substantially all employees of the Pointe Coupee Parish Library are members of the Parochial Employees' Retirement System of Louisiana. This system is a cost-sharing, multiple-employer defined benefit pension plan administered by a separate board of trustees. Pertinent information relative to the plan follows:

Parochial Employees' Retirement System of Louisiana

Plan Description 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 38 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 on or after age 48 with at least 18 years of creditable service, or on or after age 55 with at least 20 years of creditable service, or at any age with at least 38 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 3 percent of their final-average salary for each year of creditable service. However, for those employees who are members of the supplemental plan only before January 1, 1980, the benefit is equal to one percent 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 18 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 of Louisiana, P. O. Box 14819, Baton Rouge, Louisiana 70804-0819, or by calling (504) 388-1181.

Funding Policy Under Plan A, members are required by state statute to contribute 3.5 percent of their annual covered salary and the Library is required to contribute an actuarially determined rate. The current rate is 7.05 percent of annual covered payroll. Contributions to the system also include one-fourth of one percent (except before and after 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 Louisiana Revised Statute 11:1003, 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, 1996, 1997, and 1998, were \$15,899, \$18,000, and \$18,313, respectively, equal to the required contributions for each year.

**POINTE COMPEL PARISH LIBRARY
NEW ORLEANS, LOUISIANA
NOTE TO THE FINANCIAL STATEMENTS (CONTINUED)
December 31, 1994**

NOTE F - LITIGATION

There is no litigation pending against the library.

NOTE G - CONSTRUCTION COMMITMENTS

In September 1994, the library awarded a contract to Tammes Electric Company for \$243,800 for renovations and expansion to the library branches. As of December 31, 1994, \$57,878 had been expended on the project. The renovation project was still in progress as of the date of this report and was expected to be completed by June 1, 1995.

NOTE H - COMPENSATION PAID TO BOARD MEMBERS

No compensation was paid to board members during the year ended December 31, 1994.

Board Members

Term Expires

Dr. Alvin Fabre	December 31994
Judge Tom Claiborne	December 31997
Virginia Gustin	December 31998
Buch Major	December 31998
Tracie Helbert	December 31999
Wylene Hurst	December 31999
Geraldine Martin	December 312001

**FOURTH COURSE PUBLIC LIBRARY
NEW ORLEANS, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
December 31, 1994**

NOTE 4 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

FUND ACCOUNTING

The accounts of the library are organized and operated 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 comprise 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. The various funds are grouped, in the financial statements in this report, into two generic fund types and the broad fund category as follows:

Governmental Funds

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.

Capital Projects - Library Expansion - This fund is used to account for the major renovation and expansion of the facilities of the Fourth Course Public Library. The project is being funded by dedication of monies by the Fourth Course Public Library. The project covers the 1994-1997 fiscal years.

BASES OF ACCOUNTING

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds and expendable trust funds are 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. Operating statements of these funds present increases and decreases in net current assets. The modified accrual basis of accounting is used by all governmental funds. The governmental funds use the following practices in recording revenues and expenditures:

Revenues -

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

Where grant revenues is dependent upon expenditures by the library, revenue is recognized when the related expenditures are incurred.

Interest income on time deposits is recorded when the time deposits have matured and the income is available.

Substantially all other revenues are recorded when received.

SUPPLEMENTAL INFORMATION

POINTE COUVEE PARISH LIBRARY
NEW ORLEANS, LOUISIANA
ANNUAL FINANCIAL REPORT
YEAR ENDED DECEMBER 31, 1990

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