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Financial Report
Terrebonne Parish Library
Heama, Louisiana
December 31, 1998

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Release Date MAR 05 1999

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Terrebonne Parish Library

December 31, 1998

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Bourgeois Bennett

INDEPENDENT AUDITOR'S REPORT

To the Board of Control,
Terrebonne Parish Library,
Houma, Louisiana.

We have audited the accompanying general-purpose financial statements of the Terrebonne Parish Library (the Library), a component unit of the Terrebonne Parish Consolidated Government, as of and for the year ended December 31, 1998, as listed in the table of contents. These general-purpose financial statements are the responsibility of the 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 the standards applicable to financial audits contained in *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 general-purpose financial statements referred to above present fairly, in all material respects, the financial position of the Terrebonne Parish Library as of December 31, 1998, 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 our report dated March 4, 1999 on our consideration of Terrebonne Parish Library's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

Bourgeois Bennett, L.L.C.

Certified Public Accountants

Houma, La.,
March 4, 1999.

**COMBINED BALANCE SHEET -
GOVERNMENTAL FUND TYPE AND ACCOUNT GROUPS**

Trevino Park Library

December 31, 1998

	Governmental Fund Type	Account Group		Total (Dollars unless Noted)
		General	Special	
		Fund	Long-Term Obligations	
ASSETS AND OTHER DEBITS				
Assets				
Cash	\$ 81,245	\$ -	\$ -	\$ 81,245
Investments	31,204	-	-	31,219
Receivables - taxes	348,124	-	-	348,119
Due from other governmental units	1,205,131	-	-	1,204,117
Fixed assets	-	8,478,993	-	8,478,795
Other Debits				
Amount to be provided for retirement of general long-term obligations	-	-	11,958	11,958
Total assets and other debits	\$ 1,765,604	\$ 8,478,993	\$ 11,958	\$ 10,256,555
LIABILITIES, EQUITY AND OTHER CREDITS				
Liabilities				
Accounts payable and accrued expenses	\$ 2,993	-	\$ -	\$ 2,993
Other long-term obligations	-	-	11,958	11,958
Total liabilities	2,993	-	11,958	14,951
Equity and Other Credits				
Investment in general fixed assets	-	\$ 8,478,795	-	8,478,795
Fund balance - unreserved	1,762,611	-	-	1,762,611
Total equity and other credits	1,762,611	8,478,795	-	10,241,406
Total liabilities, equity and other credits	\$ 1,765,604	\$ 8,478,795	\$ 11,958	\$ 10,256,555

See notes to financial statements.

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

Turkotte Parish Library

For the year ended December 31, 1998

Revenues	
Taxes - sales and use	\$ 1,786,352
Charges for services	10,571
Fines and forfeitures	13,568
Grants	164,668
Miscellaneous:	
Interest	33,062
Other	11,452
	<hr/>
Total revenues	2,020,073
Expenditures	
Current:	
Culture and Recreation:	
Personal services	688,788
Supplies and materials	34,153
Other services and charges	178,582
Repairs and maintenance	60,206
Capital expenditures	210,698
	<hr/>
Total culture and recreation	1,212,436
Debt Service:	
Principal retirement	1,244
Interest and fiscal charges	1,484
	<hr/>
Total debt service	8,738
	<hr/>
Total expenditures	1,221,164
	<hr/>
Excess of Revenues Over Expenditures	798,909
Fund Balance	
Beginning of year	997,979
	<hr/>
End of year	\$ 1,796,888
	<hr/>

See notes to financial statements.

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL -
GOVERNMENTAL FUND TYPE - GENERAL FUND**

Terrebonne Parish Library

For the year ended December 31, 1998

	<u>Budget</u>	<u>Budgetary Base</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Taxes:			
Ad valorem	\$ 830,000	\$ 840,295	\$ (10,295)
Sales and use	1,400,500	1,786,352	385,852
Intergovernmental:			
State of Louisiana:			
State revenue sharing	50,183	50,183	-
Charges for services	11,000	10,571	(429)
Fines and forfeitures	14,100	13,968	(132)
Grants	134,583	134,581	-
Miscellaneous:			
Interest	15,500	31,062	(218)
Other	11,533	11,452	(81)
Total revenues	<u>2,515,413</u>	<u>2,992,664</u>	<u>477,251</u>
Expenditures			
Current			
General Government:			
Ad valorem tax adjustments	15,100	13,131	1,969
Ad valorem tax deductions	50,550	45,644	4,906
Total general government	<u>65,650</u>	<u>58,775</u>	<u>6,875</u>
Culture and Recreation:			
Personnel services	698,776	786,134	(15,358)
Supplies and materials	34,856	34,115	741
Other services and charges	143,605	173,104	(25,499)
Repairs and maintenance	68,950	60,564	8,386
Capital expenditures	255,951	271,216	(4,265)
Total culture and recreation	<u>1,168,138</u>	<u>1,225,133</u>	<u>(15,995)</u>
Debt Service:			
Principal retirement	3,200	3,204	(44)
Interest and fiscal charges	3,500	1,484	1,016
Total debt service	<u>6,700</u>	<u>4,728</u>	<u>1,972</u>
Total expenditures	<u>1,264,118</u>	<u>1,292,636</u>	<u>(28,518)</u>
Excess of Revenues Over Expenditures	<u>\$ 1,271,297</u>	<u>\$ 1,610,028</u>	<u>\$ 338,731</u>

See notes to financial statements.

NOTES TO FINANCIAL STATEMENTS**Terrebonne Parish Library**

December 31, 1998

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the Terrebonne Parish Library (the Library) conform to 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. The following is a summary of significant accounting policies:

a) Reporting Entity

The Library is a component unit of the Terrebonne Parish Consolidated Government (the Parish) and as such, these financial statements will be included in the comprehensive annual financial report (CAFR) of the Parish for the year ended December 31, 1998.

The Library has reviewed all of its activities and determined that there are no potential component units which should be included in its financial statements.

b) Fund Accounting

The Library uses funds 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 related to certain governmental functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. An account group, on the other hand, 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.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b) Fund Accounting (Continued)

Governmental Funds

Governmental Funds are those through which most governmental functions of the Library are financed. The acquisition, use and balances of the Library's expendable financial resources and the related liabilities are accounted for through Governmental Funds. The measurement focus is upon determination of changes in financial position, rather than upon net income determination. The following is the Governmental Fund of the Library:

General Fund - The General Fund is the general operating fund of the Library. It is used to account for all financial resources except those that are required to be accounted for in another fund.

Account Groups

Account groups are used to establish accounting control and accountability. The Library's Account Groups are as follows:

General Fixed Assets Account Group - This account group is used to account for fixed assets not accounted for in proprietary or trust funds.

General Long-Term Obligations Account Group - This account group is used to account for general long-term obligations and certain other liabilities that are not specific liabilities of proprietary or trust funds.

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 refers to the timing of the measurements made, regardless of the measurement focus applied.

All Governmental Funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Sales taxes are considered "measurable" when in the hands of merchants and are recognized as revenue at that time. Charges for services are recorded when earned since they are measurable and available. Miscellaneous revenues and fines and forfeitures are recorded as revenues when received in cash by the Library because they are generally not measurable until actually received.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c) **Basis of Accounting (Continued)**

During 1998, the Library received grants from private and governmental funding sources amounting to \$164,498. Grant revenues are recognized at the time the Library is entitled to the funds. Included in grant revenues is the one-time grant of \$103,825 from a private foundation for the purchase of computers and related equipment. The Library completed the purchase during 1998 and has included the equipment in capital expenditures and the General Fixed Asset Account Group.

In April 1998, voters elected to eliminate the Library's \$3.03-mill property tax and replace it with a quarter cent parish sales tax for the purpose of operating, maintaining, acquiring, improving, and constructing public libraries. The sales tax was effective July 1, 1998. Management estimates the sales tax will raise approximately \$3 million annually compared to the \$3 million a year raised by the property tax.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

d) **Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

e) **Operating Budgetary Data**

As required by Louisiana Revised Statute 39:1303, the Board of Control (the Board) adopted a budget for the Library's General Fund. The public hearings and advertisements, which are required by state law, were conducted. Any amendment involving the transfer of monies from one function to another or increases in expenditures must be approved by the Board. The Library amended its budget four times during the year. All budgeted amounts which are not expended, or obligated through contracts, lapse at year end.

The Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Governmental Fund Type - General Fund is presented on the budgetary basis to provide a comparison of actual results with the budget. The major differences between the budgetary basis and GAAP basis are that:

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

a) Operating Budgetary Data (Continued)

- a) Revenues are recorded when received in cash (budgetary basis) as opposed to when measurable and available (GAAP basis), except for taxes - sales and use, which are recognized on a GAAP basis.
- b) Expenditures are recorded when paid in cash (budgetary basis) as opposed to when the liability is incurred (GAAP) basis.

The adjustments necessary to convert the results of operations for the year from the GAAP basis to the budgetary basis for the general fund are as follows:

	<u>Excess of Revenues Over Expenditures</u>
GAAP basis (as reported)	\$ 788,908
Adjustments:	
Revenue:	
Taxes:	
Ad valorem	842,255
Intergovernmental	58,383
Grants	<u>(118,087)</u>
Total revenue adjustments	<u>782,551</u>
Expenditures:	
Current:	
Ad valorem tax deductions	(45,644)
Ad valorem tax adjustments	(13,131)
Personal services	(17,346)
Supplies and materials	37
Other services and charges	5,488
Repairs and maintenance	(358)
Capital expenditures	<u>(518)</u>
Total expenditure adjustments	<u>(71,472)</u>
Budgetary basis	<u>\$1,618,028</u>

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

f) Accounts Receivable

The financial statements of the Library contain no allowance for uncollectible accounts. Uncollectible amounts due for sales and use taxes and other receivables are recognized as bad debts at the time information becomes available which would indicate the uncollectibility of the particular receivable. These amounts are not considered to be material in relation to the financial position or operation of the fund.

g) Investments

Investments consist of certificates of deposit which are stated at cost and approximate market value.

h) Fixed Assets

Fixed assets used in governmental fund type operations (fixed assets) are accounted for in the General Fixed Assets Account Group, rather than in governmental funds. The Account Group is not a fund. It is concerned only with the measurement of financial position.

It is not involved with the measurement of results of operations. Public domain ("Infrastructure") fixed assets consisting of certain improvements other than buildings, including roads, bridges, canals and gutters, streets and sidewalks, drainage systems and lighting systems, are not capitalized along with other fixed assets. No depreciation has been provided on fixed assets.

Fixed assets, except books, are valued at historical cost or estimated historical cost if actual historical cost is not available. Fixed assets with estimated historical costs amounted to \$720,481 or 8.58% of the total General Fixed Assets Account Group. Donated fixed assets are valued at their estimated fair value on the date donated. Hardback books are valued at their average cost as listed in *The Booklist Annual*, a Library and Book Trade Almanac. Books disposed of are accounted for at 75% of the average cost of a new book.

i) Accumulated Vacation and Sick Leave

Full-time employees are granted between 10 and 20 days of vacation each calendar year for the first five years of employment. An additional day is granted for every five years worked thereafter. Vacation time does not vest. Any unused vacation time remaining at December 31 is forfeited. Sick leave is granted to full-time employees at a rate of 10

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i) Accumulated Vacation and Sick Leave (Continued)

days per year with all 10 days granted on January 1. Sick leave can be accumulated up to a maximum of 20 days. Sick leave does not vest and no payments are made to employees upon retirement or termination of employment.

j) Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments are recorded in the fund general ledgers, is not utilized by the Library.

k) Memorandum Only - Total Column

The total column on the general-purpose financial statement is captioned "Memorandum Only" because it does not represent consolidated financial information and is presented only to facilitate financial analysis. The column does not present information that reflects financial position or results of operations in accordance with generally accepted accounting principles. Interfund eliminations have not been made in the aggregation of this data.

Note 2 - DEPOSITS

Louisiana state law allows all political subdivisions to invest excess funds in obligations of the United States, certificates of deposit of state or national banks having their principal office in Louisiana or any other federally insured investment.

State law requires deposits (cash and certificates of deposit) of all political subdivisions to be fully collateralized at all times. Acceptable collateralization includes FDIC insurance and the market value of securities purchased and pledged to the political subdivision. Obligations of the United States, the State of Louisiana and certain political subdivisions are allowed as security for deposits. Obligations furnished as security must be held by the political subdivision, or with an unaffiliated bank or trust company for the account of the political subdivision.

Cash and deposits are categorized into three categories of credit risk.

Category 1 includes deposits covered by federal depositary insurance or by collateral held by the Library or its agent in the Library's name.

Note 2 - DEPOSITS (Continued)

Category 2 includes deposits covered by collateral held by the pledging financial institution's trust department or its agent in the Library's name.

Category 3 includes deposits covered by collateral held by the pledging financial institution or its trust department or agent but not in the Library's name and deposits which are uninsured or uncollateralized.

The year end bank balances of deposits and the carrying amounts as shown on the combined balance sheet are as follows:

	Bank Balances			Book Balance
	Category			
	1	2	3	
Cash	\$ 93,587	\$ -	\$ -	\$ 93,587
Investments:				
Certificate of deposit	<u>33,275</u>	<u>-</u>	<u>-</u>	<u>33,275</u>
Totals	<u>\$126,862</u>	<u>\$-</u>	<u>\$-</u>	<u>\$160,132</u>

At December 31, 1998, cash and certificates of deposit were fully collateralized by FDIC insurance.

Note 3 - DUE FROM OTHER GOVERNMENTAL UNITS

Amounts due from other governmental units at December 31, 1998 consisted of the following:

Investments held by Terrebonne Parish Consolidated Government	\$1,059,708
Terrebonne Parish Sales and Use Tax Department - December, 1998 collections remitted to the Library in January, 1999: Sales and use taxes	<u>276,429</u>
Total	<u>\$1,336,137</u>

Note 4 - CHANGES IN FIXED ASSETS

A summary of changes in fixed assets follows:

	Balance January <u>1, 1998</u>	Additions	Deletions	Balance December <u>31, 1998</u>
Land	\$ 53,225	\$ -	\$ -	\$ 53,225
Buildings	1,435,594	-	20,000	1,435,594
Office furniture and equipment	604,650	108,424	12,353	700,721
Books	6,253,489	113,827	86,461	6,280,855
Totals	<u>\$8,346,958</u>	<u>\$232,251</u>	<u>\$118,814</u>	<u>\$8,478,395</u>

Note 5 - LEASE COMMITMENTS

The Library has entered into financing lease agreements for the acquisition of office equipment. These lease agreements are capital leases for accounting purposes and have been recorded in the General Fixed Assets Account Group in the amount of \$34,321 at the present value of the future minimum lease payments as of the inception date of the leases.

The future minimum lease obligations and the net present value of these minimum lease payments as of December 31, 1998, were as follows:

Year	Principal	Interest	Total
1999	\$ 3,951	\$ 778	\$ 4,729
2000	4,069	118	4,187
Totals	<u>\$11,960</u>	<u>\$ 896</u>	<u>\$12,856</u>

In addition, the library rents office equipment on a monthly basis. The monthly rents for this office equipment amounted to \$4,029 for the year ended December 31, 1998.

Note 5 - LEASE COMMITMENTS (Continued)

The following is a summary of changes in the long-term obligations of the Library for the year ended December 31, 1998:

Payable, January 1, 1998	\$18,283
Principal payment	<u>3,243</u>
Payable, December 31, 1998	<u>\$15,040</u>

Note 6 - DEFINED BENEFIT PENSION PLAN

Plan Description - The Library contributes to Plan B of the Parochial Employees' Retirement System of Louisiana (the System), a cost-sharing multiple-employer defined benefit public employee retirement system (PERS), which is controlled and administered by a separate Board of Trustees. The System provides retirement, deferred and disability benefits, survivor's benefits and cost of living adjustments to plan members and beneficiaries. Act 205 of the 1952 Louisiana Legislative Session established the plan. The System is governed by Louisiana Revised Statutes 11:1901 through 11:2015, specifically, and other general laws of the State of Louisiana. The System issues a publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to Parochial Employees' Retirement System of Louisiana, P. O. Box 14619, Baton Rouge, Louisiana 70889.

Funding Policy - Plan members are required to contribute 2.00% of their annual covered salary less \$100 per month and the Library is required to contribute an actuarially determined rate. The current rate is 2.80% of annual payroll. In addition, the System also receives a percentage of its revenues from various taxing bodies. The contribution requirements of plan members and the Library are established and may be amended by state statute. The Library's contributions to the System for the years ending December 31, 1996, 1997 and 1998 were \$10,391, \$9,315 and \$3,577, respectively, equal to the required contributions for each year.

Note 7 - COMPENSATION OF BOARD MEMBERS

No compensation was paid to Board Members for the year ended December 31, 1998.

Note 8 – RISK MANAGEMENT

The Library is exposed to various risks of loss related to workers' compensation; torts; theft of, damage to and destruction of assets; errors and omissions; natural disasters; and group health benefits for which the Library carries commercial insurance and also participates in the Parish's risk management program for general liability, workers compensation, group insurance and property. No settlements were made during the year that exceeded the Library's insurance coverage. The Library's premiums for general liability are based on various factors such as operations and maintenance budget, exposure and claims experience. The premiums for workers' compensation are based on a fixed percentage of payroll. The premiums for group insurance are based on a fixed rate per employee. The premiums for property are based on the Library's percentage of property value to the total of all the Parish's property value covered. The Parish handles all claims filed against the Library. The Library could have additional exposure for claims in excess of the Parish's insurance contracts as described below:

Policy	Coverage <u>Limits</u>
General Liability	\$6,500,000
Workers' Compensation	Statutory
Group Insurance	\$1,125,000
Property	\$82,000,000

Coverage for claims in excess of the above stated limits are to be funded first by assets of the Parish's risk management internal service fund, \$887,017 for general liability, workers' compensation and property and \$2,936,677 for group insurance at December 31, 1997, then secondly by the Library. At December 31, 1998, the Library had no claims in excess of the above coverage limits.

SPECIAL REPORTS OF CERTIFIED PUBLIC ACCOUNTANTS



Bourgeois Hennessy

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

To the Board of Control,
Terrebonne Parish Library,
Houma, Louisiana.

We have audited the general-purpose financial statements of the Terrebonne Parish Library (the Library), a component unit of the Terrebonne Parish Consolidated Government, as of and for the year ended December 31, 1998, and have issued our report thereon dated March 4, 1999. We conducted our 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 Library's general-purpose financial statements are free of material misstatement, we 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 these provisions was not an objective of our audit and, 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.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Library's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general-purpose financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all weaknesses in the internal control over financial reporting 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. We noted no matters involving the internal control over financial reporting and its operations that we consider to be material weaknesses.

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

Bourgeois Bennett, LLC.

Certified Public Accountants.

Monroe, La.,
March 4, 1999.

SCHEDULE OF FINDINGS

Terrebonne Parish Library

Year ended December 31, 1998

Section I Summary of Auditor's Results

a) Financial Statements

Type of auditor's report issued: unqualified

Internal control over financial reporting:

- Material weakness(es) identified? ___ yes X no
- Reportable condition(s) identified that are not
 considered to be material weaknesses? ___ yes X none reported

Noncompliance material to financial statements noted? ___ yes X no

b) Federal Awards

Terrebonne Parish Library did not receive federal awards during the year ended December 31, 1998.

Section II Financial Statement Findings

No financial statement findings were noted during the audit for the year ended December 31, 1998.

Section III Federal Award Findings and Questioned Costs

Not applicable.

REPORTS BY MANAGEMENT

SCHEDULE OF PRIOR YEAR FINDINGS

Terrebonne Parish Library

For the Year ended December 31, 1998

Section I Internal Control and Compliance Material to the General-Purpose Financial Statements

Internal Control

No material weaknesses were noted during the audit for the year ended December 31, 1997.
No reportable conditions were reported during the audit for the year ended December 31, 1997.

Compliance

No compliance findings material to the general-purpose financial statements were noted during the audit for the year ended December 31, 1997.

Section II Internal Control and Compliance Material to Federal Awards

Terrebonne Parish Library did not receive federal awards during the year ended December 31, 1997.

Section III Management Letter

A management letter was not issued in connection with the audit for the year ended December 31, 1997.

MANAGEMENT'S CORRECTIVE ACTION PLAN

Terrebonne Parish Library

For the Year ended December 31, 1998

Section I Internal Control and Compliance Material to the General-Purpose Financial Statements:

Internal Control

No material weaknesses were noted during the audit for the year ended December 31, 1998.
No reportable conditions were reported during the audit for the year ended December 31, 1998.

Compliance

No compliance findings material to the general-purpose financial statements were noted during the audit for the year ended December 31, 1998.

Section II Internal Control and Compliance Material to Federal Awards

Terrebonne Parish Library did not receive federal awards during the year ended December 31, 1998.

Section III Management Letter

A management letter was not issued in connection with the audit for the year ended December 31, 1998.