

RECEIVED
DECEMBER 18 2007
58 J.C. - 6 2007-18

985-00456
2023

OFFICIAL
FILE COPY
DO NOT REMOVE
This document
comes from the
copy and place
back in file.

ALLEN PARISH LIBRARY
Coeville, Louisiana
Financial Report
Year Ended December 31, 2007

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

Revised _____ Date _____

TABLE OF CONTENTS

	Page
Independent Auditors' Report	1-3
GENERAL PURPOSE FINANCIAL STATEMENTS	
(COMBINED STATEMENTS - CONDENSED)	
Combined balance sheet - governmental fund type and account groups	4
Statement of revenues, expenditures, and changes in fund balances - Budget, BMSF basis and actual - General Fund	5
Notes to financial statements	6-22
INTERNAL CONTROL AND COMPLIANCE	
Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards	23-28
Summary of prior year findings	29

The financial information for the preceding year which is included for comparative purposes, was taken from the financial report dated April 28, 1997, for that year, in which we expressed an unqualified opinion on the general purpose financial statements of the Allen Parish Library.

Keller, Champagne, Hatten & Ruining, LLC
Certified Public Accountants

Lafayette, Louisiana
June 8, 1998

**GENERAL PURPOSE FINANCIAL STATEMENTS
(FORMING STATEMENTS - OVERVIEW)**

ALLEN PARKS COMPANY
 Operating - Local Area

Condensed Balance Sheet - Governmental Fund Type and Account Groups
 December 31, 1997

	Governmental Fund Type Balance Sheet	Budget Group		Totals	
		General Fund	Special Fund	Difference	
		1997	1996	1997	1996
ASSETS AND OTHER DEBITS					
Cash	\$ 485	\$ -	\$ -	\$ 485	\$ 254
Investment - being deposited	177,495	-	-	177,495	776,114
All other non-current investments	448,852	-	-	448,852	428,137
Interfund receivable (nonimpaired)	30,420	-	-	30,420	30,380
State revenue sharing grants	1,986	-	-	1,986	2,729
Library, land, building, equipment, and lease	-	1,179,000	-	1,179,000	1,130,780
Amount to be provided for retirement of general long-term debt	-	-	28,682	28,682	27,485
Total assets and other debits	\$650,738	\$1,179,000	\$28,682	\$1,858,420	\$1,771,580
LIABILITIES AND FUND EQUITY					
Liabilities					
Accounts payable	\$ 11,208	\$ -	\$ -	\$ 11,208	\$ 8,270
Accrued payable	8,990	-	-	8,990	7,280
Due to be paid to governmental divisions	10,418	-	-	10,418	10,270
Payroll	-	-	28,682	28,682	27,485
Total liabilities	\$30,616	-	\$28,682	\$39,308	\$53,305
Fund equity					
Investments in general fund assets	-	1,179,000	-	1,179,000	1,130,780
Fund balance - unreserved, undesignated	619,122	-	-	619,122	587,495
Total fund equity	\$619,122	\$1,179,000	-	\$1,798,122	\$1,718,275
Total liabilities and fund equity	\$650,738	\$1,179,000	\$28,682	\$1,858,420	\$1,771,580

The accompanying notes are an integral part of this statement.

AGORA POWER SYSTEM
MARTIN, Louisiana

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget
2009 Budget and Actual - General Fund
Year Ended December 31, 2009
With Comparative Actual Amounts for Year Ended December 31, 2008

	2009			2008 Actual
	Budget	Actual	Variance - Favorable (Unfavorable)	
Revenues				
Taxes - all categories Intergovernmental -	\$44,700	\$40,724	\$4,976	\$42,761
State revenue sharing	50,000	50,777	777	51,000
State grant	17,000	16,449	(551)	-
Federal grant	20,000	20,000	0	27,427
State grant	20,000	20,750	750	54,733
Miscellaneous -				
Interest	0	7,183	7,183	0
Other income	0	20,882	20,882	20,882
Revenue	200,000	227,000	27,000	244,000
Expenditures				
Current -				
Salaries and retirement				
Salaries and wages	275,000	275,200	200	266,500
Payroll taxes	9,200	9,100	100	7,000
Retirement contributions	10,000	10,400	400	12,000
Group insurance	25,000	25,170	170	24,000
Utilities and telephone	20,000	20,000	0	22,000
Professional fees	0	0	0	4,700
Advertising, audit and subscription fees	4,000	4,700	700	4,000
Fuel selling credits	4,000	4,000	0	4,000
Equipment repairs	0	0	0	0
General insurance	0	0	0	0
Periodicals and subscriptions	0	0	0	0
Travel	0	0	0	0
Supplies	41,000	50,400	9,400	25,700
Repairs and maintenance	10,000	11,000	1,000	0
Training	0	0	0	0
Printing	0	0	0	0
Miscellaneous	0	0	0	0
Bond interest	0	0	0	0
Total, salaries and retirement	300,000	305,700	5,700	302,000
Capital outlay -				
Buildings	0	0	0	0
Equipment	0	0	0	0
Total capital outlay	0	0	0	0
Total expenditures	300,000	305,700	5,700	302,000
Excess of revenues over expenditures	0	\$21,324	\$21,324	\$42,000
Fund balances, beginning		107,000		107,000
Fund balances, ending		\$128,324		\$149,000

The accompanying notes are an integral part of this statement.

ALLEN PARISH LIBRARY
Gretna, Louisiana

Notes to Financial Statements

11) Summary of Significant Accounting Policies

The Allen Parish Library, which is a component unit of the Allen Parish Police Jury, was created under Louisiana Revised Statute 28:221. The Library operates under a Board of Control. The purpose of the Library is to provide library facilities to residents within its boundaries.

The accounting and reporting policies of the Allen Parish Library conform to generally accepted accounting principles as applicable to governments. Such accounting and reporting procedures also conform to the industry audit guide, *Audits of State and Local Governmental Units*.

The following is a summary of certain significant accounting policies:

A. Financial Reporting Entity

This report includes the fund and account groups which are controlled by or dependent on the library executive and legislative branches (the Board of Control). Control by or dependence on the library was determined on the basis of budget adoption, taxing authority, authority to issue debt, election or appointment of governing body, and other general oversight responsibilities.

The Library is a component unit of the Allen Parish Police Jury, although the Parish does not provide financing; it does exercise some control over operations by virtue of the fact that it appoints the Board of Control.

B. Fund Accounting

The accounts of the Library are organized into fund and account groups, each of which is considered a separate accounting entity. The operation of the fund is accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures. Account groups are reporting devices used to account for certain assets and liabilities of the governmental fund not recorded directly in that fund.

C. Fund Assets and Long-Term Liabilities

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus.

ALLEN PARISH LIBRARY
Gretna, Louisiana

Notes to Financial Statements (Continued)

The general fund operations are accounted for on a spending or "financial flow" measurement focus, and only current assets and current liabilities are generally included on the balance sheet.

The fixed assets used in the governmental fund type operations are accounted for in the General Fixed Assets Account Group and are recorded as expenditures in the General FUND when purchased. No depreciation has been provided on general fixed assets. All fixed assets are stated at historical cost or estimated historical cost if actual historical cost is not available. Depreciated fixed assets are stated at their estimated fair market value on the date donated. Estimated amounts are immaterial in relation to total fixed assets.

Long-term liabilities reported to be financed from general fund operations are accounted for in the General Long-Term Debt Account Group.

D. Basis of Accounting

Basis of accounting refers to when revenues and expenditures are recognized 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 fund in the accompanying financial statements is reported on a modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual, when they become both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The following practices are utilized:

Revenues -

All valorem taxes and the related STATE REVENUE sharing which are based on population and households in the parish are recorded in the year the taxes are assessed. Ad valorem taxes are assessed on a calendar year basis, become due in December of each year and become delinquent on JANUARY 1. The taxes are generally collected in December, January, and February of each fiscal year. Other revenues that are considered susceptible to accrual include earned grant revenues and interest on interest-bearing deposits. Substantially, all other revenues are recorded when received.

ALLEN PARISH LIBRARY
MORNING, LOUISIANA

Notes to Financial Statements (Continued)

Expenditures -

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

G. Substantive Procedures

The library follows these procedures in establishing the budgetary data reflected in the financial statements:

1. The library's director prepares a proposed budget and presents it to the Board of Control prior to ninety days before the beginning of each fiscal year.
2. The proposed budget is presented to the Allen Parish Police Jury. The police jury publishes the proposed budget and notifies the public that the proposed budget is available for public inspection. At the same time, a public hearing is called.
3. A public hearing is held by the police jury on the proposed budget at least ten days after publication of the call for the hearing.
4. Any changes in the proposed annual operating budget requires a majority vote of the Board of Control.
5. No later than the last regular meeting of the fiscal year, the Board of Control adopts the annual operating budget for the ensuing fiscal year.
6. Budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).
7. Budget appropriations lapse at year end.

F. Interest-Bearing Deposits

Interest-bearing deposits are stated at cost, which approximates market.

PLANNING INQUIRY LIBRARY
Shreve, Louisiana

Notes to Financial Statements (Continued)

4. Compensated Absence

Each full time employee earns eight (8) hours of sick leave per month which can be accumulated indefinitely. Employees who resign, retire or who are dismissed from employment shall not be paid for any accrued sick leave.

Vacation leave is earned as follows for each full time employee:

Director	1 month
Other employees-	
15 years or more of service	3 weeks
1 year to 15 years of service	2 weeks

Employees also earn compensated time for overtime hours worked. The compensated time may be used as time off in the future in lieu of overtime pay. Employees may accumulate and carry over vacation leave and compensated time. The liability for these items has been recorded in the General Long-Term Debt Account Group.

8. Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve their portion of the applicable appropriation, is not employed by the library as an extension of formal budgetary integration in the FUNDs.

7. Bad Debts

Uncollectible amounts due for ad valorem taxes and other revenues are recognized as bad debts at the time information becomes available which would indicate uncollectibility of the revenues. Although the specific charge-off method is not in conformity with generally accepted accounting principles (GAAP), no allowance for uncollectible receivables was made due to immateriality at December 31, 1993.

9. Memorandum Only - Total Column

The total column on the combined balance sheet is captioned Memorandum Only to indicate that it is presented only to facilitate financial analysis. Data in this column does not present financial position or results of operations in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidated.

ALLIEN FARMER LIBRARY
Columbia, Louisiana

Notes to Financial Statements (CONTINUED)

12) Cash and Interest-Bearing Deposits

Under state law, the Library may deposit funds within a financial agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The Library may invest in certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At December 31, 1997, the Library has cash and interest-bearing deposits book balances totaling \$178,088, as follows:

Demand deposits	\$	185
Interest-bearing demand and savings accounts		<u>177,903</u>
TOTAL	\$178,088	

These deposits are stated at cost, which approximates market. Under state law, these deposits, for the resulting book 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 bank. Deposit balances (book balances) at December 31, 1997, are secured as follows:

Bank balances	\$178,453
Federal deposit insurance	158,875
Pledged securities (Category 3)	<u>315,328</u>
Total	<u>452,656</u>
Excess of Federal insurance and pledged securities over bank balances	\$174,203

Pledged securities in Category 3 includes unsecured or unregistered investments for which the securities are held by the broker or dealer, or by its trust department or agent, but not in the library's name. Even though the pledged securities are considered uncollateralized (Category 3), Louisiana Revised Statute 38:1228 imposes 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 financial agent has failed to pay deposited funds upon demand.

ELLEN PARSON LIBRARY
Shreveport, Louisiana

Notes to Financial statements (continued)

13) Ad Valorem Taxes

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. Taxes are levied in September or October and are usually billed to the taxpayers in December. Billed taxes are due by December 31, becoming delinquent on January 1 of the following year.

Tax revenues are recognized in the year they are billed.

The taxes are based on assessed values determined by the Tax Assessor of Ellen Parish and are collected by the Sheriff. The taxes are remitted to the Ellen Parish Library out of deductions for Pension Fund Contributions.

For the year ended December 31, 1997, taxes of \$.98 million were levied on property with net assessed valuations totaling \$94,697,740 and were dedicated to paying the administrative, operations and maintenance expenditures for the Library.

Total taxes levied during 1997 were \$650,000. Taxes receivable at December 31, 1997 amounted to \$460,000.

14) General Fixed Assets

A summary of changes in general fixed assets follows:

	Balance January 1, 1997	Additions	Retirements	Balance December 31, 1997
Land	\$ 18,000	\$ -	\$ -	\$ 18,000
Books	712,389	10,388	18,170	704,607
Buildings	138,387	3,325	-	141,712
Equipment	188,943	3,988	-	192,931
Furniture and Fixtures	105,122	393	-	105,515
Total	\$1,158,789	\$17,094	\$18,170	\$1,157,713

ALLEN PARISH LIBRARY
BOSSIN, LOUISIANA

Notes to Financial Statements (Continued)

16) RETIREMENT COMMITMENTS

The Allen Parish Library participated in the Parochial Employees Retirement System of Louisiana, a cost-sharing multiple-employer, public employee retirement system.

The system provides retirement, disability and death benefits to plan members and beneficiaries. Benefits under the system are established and amended by Louisiana State Statute. A publicly available financial report that includes financial statements and required supplemental information may be obtained by writing to the Parochial Employees' Retirement System, P. O. Box 14819, Baton Rouge, Louisiana 70809.

Plan members are required to contribute 9.5 percent of their annual covered salary and the Library is required to contribute at the statutory rate of 7.25 percent of the annual covered payroll. The Library's contributions to the system for the year ended December 31, 1997 and 1998 were \$48,634 and \$12,507, respectively, equal to the required contribution for each year.

18) Board of Directors

Non-commissioned members of the Allen Parish Library Board of Directors at December 31, 1998 are as follows:

Jack Citron Thompson
Barbara Connor
Minnie-Lou Lynch
Margaret Jean Dubois
John Stimpell
R.B. Weatherford

Board members serve with no compensation.

17) LITIGATION AND CLAIMS

There were no litigations or claims pending against the Allen Parish Library at December 31, 1998.

ALLEN PARISH LIBRARY
Covington, Louisiana

Notes to Financial Statements (Continued)

181 Changes in Long-Term Debt

The following is a summary of long-term debt transactions of the Allen Parish Library for the year ended December 31, 1997:

compensated absences payable, January 3, 1997	\$ 17,480
Additions	14,738
Retirements	<u>(13,568)</u>
compensated absences payable, December 31, 1997	\$ 18,650

**INTERNAL CONTROL AND
COMPLIANCE**

Inadequate Segregation of Accounting Functions

Finding:

Due to the small number of employees, the library did not have adequate segregation of functions within the accounting system.

Recommendation:

Based upon the size of the operation and the cost-benefit of additional personnel, it may not be feasible to achieve complete segregation of duties.

Response:

No response is considered necessary.

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 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. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we believe the reportable condition described above is a material weakness.

This report is intended for the information of management. However, this report is a matter of public record and its distribution is not limited.

Kohler, Champagne, Staten & Rainey, LLC
CERTIFIED PUBLIC ACCOUNTANTS

Lafayette, Louisiana
June 8, 2018

ALLEN FARMER LIBRARY
Oberlin, Louisiana

Summary of Prior Year Audit Findings
December 31, 1997

There were no prior year findings.