

**ASCENSION PARISH LIBRARY
DONALDSONVILLE, LOUISIANA**

ANNUAL FINANCIAL REPORT

DECEMBER 31, 2003

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 5.19.04

**ASCENSION PARISH LIBRARY
TABLE OF CONTENTS
DECEMBER 31, 2003**

	<u>PAGE</u>
INDEPENDENT AUDITORS' REPORT	1
MANAGEMENT'S DISCUSSION & ANALYSIS	2-4
BASIC FINANCIAL STATEMENTS	5
Statement of Net Assets	6
Statement of Activities	7
Balance Sheet – Governmental Funds	8
Statement of Revenues, Expenditures & Changes in Fund Balance – Governmental Funds	9
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	10
NOTES TO FINANCIAL STATEMENTS	11-16
REQUIRED SUPPLEMENTARY INFORMATION	17
GENERAL FUND	18
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	19-21
SUPPLEMENTARY FINANCIAL INFORMATION	22
Report on compliance and on internal control over financial reporting based on an audit of financial statements performed in accordance with <i>Government Auditing Standards</i>	23-24

Board of Directors
Ascension Parish Library

INDEPENDENT AUDITORS' REPORT

We have audited the accompanying basic financial statements of the governmental activities of the Ascension Parish Library, a component unit of the Ascension Parish Council, as of and for the year ended December 31, 2003 as listed in the table of contents. These basic financial statements are the responsibility of Ascension Parish Library's management. Our responsibility is to express an opinion on these basic financial statements based on our audit.

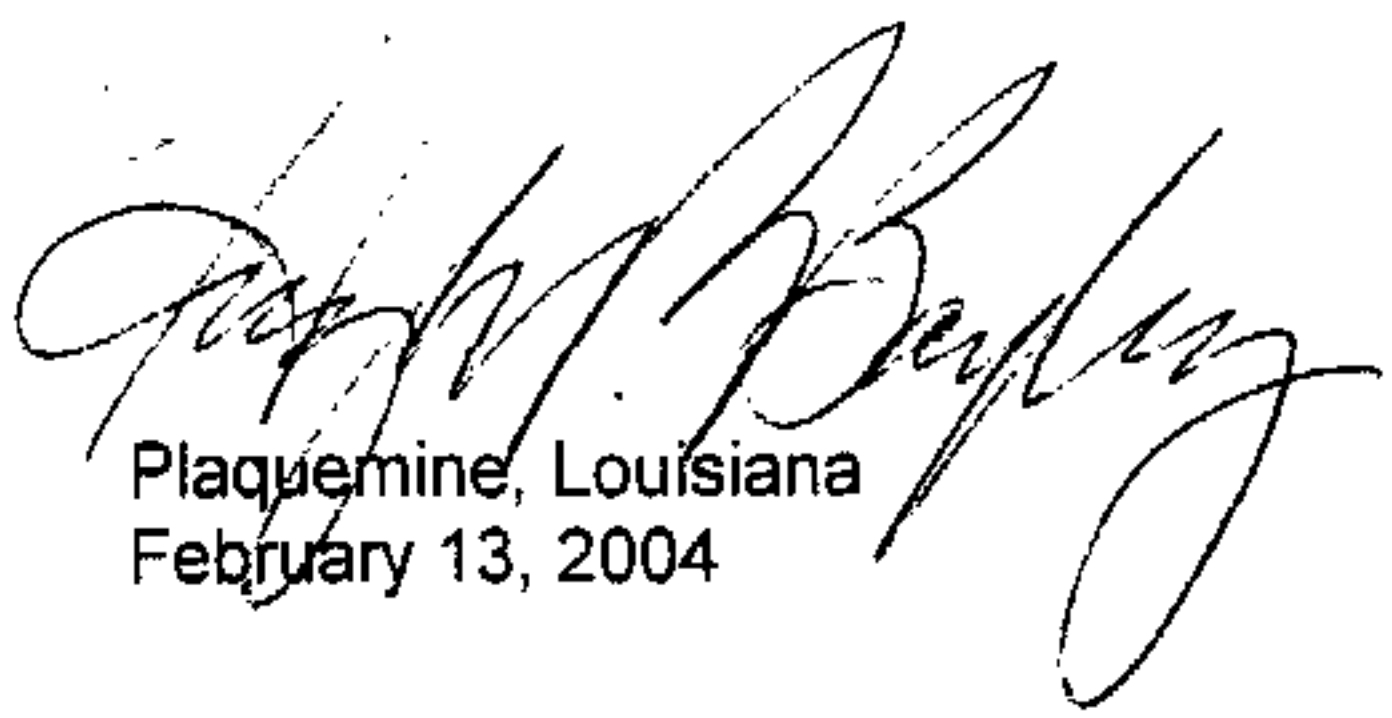
We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the basic financial statements are free of material misstatement. An audit includes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

In our opinion, the basic financial statements referred to in the first paragraph present fairly, in all material respects, the respective financial position of the governmental activities of the Ascension Parish Library, as of December 31, 2003 and the respective changes in the financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated February 13, 2004 on our consideration of the Library's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Our audit was conducted for the purpose of forming an opinion on the financial statements that comprise the Ascension Parish Library's basic financial statements. The other supplementary information listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

The Management's Discussion and Analysis and the other required supplementary information on pages 2 through 4 and 19 through 21, respectively, are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.


Plaquemine, Louisiana
February 13, 2004

ASCENSION PARISH LIBRARY
708 South Irma Blvd.
Gonzales, LA 70737
(An agency of the Ascension Parish Government)

Management Discussion and Analysis
As of and for the Year Ended December 31, 2003

General Information

The Ascension Parish Library is a public library established in 1960 for the purpose of making available to all citizens of the parish books and other library materials for education, information, and recreation – the library strives to maintain a program of service to locate information, guide reading, and promote the most effective use of library materials.

Management's discussion and analysis (MD&A) is a required element of the reporting model adopted by the Government Accounting Standard's Board (GASB) in their statement number 34. Its purpose is to provide an overview of the financial activities of the Ascension Parish Library based on currently known facts, decisions, or conditions.

Financial Highlights

Ad valorem taxes reflect a 6.8 dedicated millage. This 6.8 mill total resulted in \$3,086,402 in ad valorem receipts collected in fiscal year 2003 and \$2,903,592 in fiscal year 2002.

Total revenue reflected is \$3,483,823 for 2003 and \$3,316,916 for 2002. This revenue includes parish ad valorem taxes, state revenue sharing, interest, grant funds, charges for photocopies, gifts, and fines.

Library expenditures for 2003 total \$3,276,828 and for 2002 total \$2,583,191. Eighty two percent of the increases in expenditures are a result of *Capital Outlay* purchases of land and vehicles.

Revenue

The library's budget reflects actual revenues on hand as opposed to anticipated revenues. Therefore, each year's budget is based on cash flow instead of modified accrual. This provides for budgeting that reflects expenditures based only on actual funds available.

The library's revenue consists of a parish-wide property tax of 6.8 mills, state revenue sharing, state aid to public libraries, interest earnings, gifts, and miscellaneous fees and forfeitures.

Of note for 2003 is that the Ascension Parish Library experienced an increase in ad valorem taxes from the previous year. This is due to a special reassessment performed by the Ascension Parish Assessor's Office at the request of the state. Use of money and property decreased \$13,131 from 2002 due to the depressed interest rates for certificates of deposit.

Expenditures

Expenditures include: library administration – personnel salaries and benefits; operating services – utilities, communications, maintenance of grounds, buildings, and equipment, insurance on facilities, grounds, and vehicles; materials and supplies – office, buildings, grounds, vehicle, and library supplies; travel – continuing education travel and expenses; capital outlay – acquisition of land, vehicles, machinery and equipment, major repairs, and library materials; intergovernmental expenditures – contributions to retirement systems and intergovernmental service charges.

Library Administration expenditure increases were a result of standard pay increases, an increase in the cost of employee benefits, and an increase in the number of library employees.

Capital Outlay expenditure increases were a result of the acquisition of land, the acquisition of two vehicles to replace older vehicles, and an increase in funds for library materials to compensate for rising costs.

Intergovernmental Charges for 2003 are lower than for year 2002. This is because the increase in the contributions to retirement systems resulted from a Louisiana Attorney General's ruling on the collection of these funds in year 2002.

Overview of the Financial Statements

Ascension Parish Library -- operations & maintenance		
Operating Revenues by Source	2003	2002
Ad valorem	3,086,402	2,903,592
State Revenue Sharing	303,161	287,973
State Aid to Public Libraries	25,367	25,204
Fees and charges for library services	15,713	17,799
Fines, forfeitures, and lost books	27,842	23,756
Use of money and property	24,608	37,739
Contributions	150	20,412
Other revenues	580	441
TOTAL REVENUE	3,483,823	3,316,916
Operating Expenditures by Purpose		
	2003	2002
Library Administration	1,595,626	1,435,603
Operating Services	375,629	335,666
Travel	11,551	19,810
Capital Outlay	1,126,773	610,896
Materials and Supplies	61,459	56,374
Intergovernmental Service Charges	105,790	124,842
TOTAL OPERATING EXPENDITURES	3,276,828	2,583,191

Variations Between Original and Final Budgets

There are no variations between the original and final budgeted annual revenue.

Variations between the original and final budgeted expenditures reflect adjustments as follows:

- Changes in *Library Administration* reflect an increase in Temporary Salaries to cover additional temporary positions for the 3rd and 4th quarters, and a decrease in Custodial salaries to compensate for a change to contractual services.
- Changes in *Operating Services* reflect an increase in Janitorial services to cover additional contractual services; an increase in Accounting, auditing, bookkeeping to reflect the increased cost of services; an increase in performance/fidelity bonds due to rising costs; an increase in Library Promotions due to additional programming; and an addition of the Miscellaneous line item to reflect costs and services related to land purchases, such as surveys, appraisals, etc.
- Changes to *Capital Outlay* reflect the need to replace two vehicles instead of one in 2003, and the purchase of land for future expansion.
- Changes to the *Intergovernmental Service Charges* were a result of increased contributions to retirement systems.

Economic Factors and Next Year's Budget

The library's 2004 cash flow budget will have an increase in revenues due to the special reassessment that occurred in 2003. All other aspects of the budget should remain relatively the same.

Conclusion

The library has continued its programming and services to the public, as well as maintaining staff levels to accommodate the increase in services and library users, and expanded facilities. The library system now has 86 computers available for library users, as well as expanded book, periodical, audio, video, and multi-media collections. Library programming for the public continues to increase - including computer classes, storytimes, summer reading program activities, arts presentations and workshops, business activities, lecture series, and many other special events.

The annual operations and maintenance budget enables the library to provide building and grounds maintenance, insurance requirements, staffing, services, resources, and materials to continue serving the needs of Ascension Parish's citizens.

Contacting the Ascension Parish Library's Administration

This financial report is designed to provide a general overview of the Ascension Parish Library's finances for those with an interest in the library's financial position and operations. Questions about this report or requests for additional information may be sent to: Angelle Deshautelles, Library Director, Ascension Parish Library, 708 South Irma Blvd., Gonzales, LA 70737.

BASIC FINANCIAL STATEMENTS

**ASCENSION PARISH LIBRARY
STATEMENT OF NET ASSETS
DECEMBER 31, 2003**

	General Fund
ASSETS	
Cash and investments, at cost	\$ 1,337,532
Taxes receivable	3,213,361
Other receivables	328,523
Prepays	21,508
Capital assets, net of accumulated depreciation (Note 9)	4,020,647
Total Assets	\$ 8,921,571
LIABILITIES AND NET ASSETS	
Liabilities	
Accounts payable	\$ 33,440
Payroll taxes payable	3,561
Contribution to retirement system	105,790
Long-term liabilities:	
Due within one year	92,001
Total Liabilities	234,792
Net Assets	
Investment in capital assets, net of related debt	4,020,647
Unrestricted	4,666,132
Net Assets	\$ 8,686,779

The accompanying notes are an integral part of this statement.

**ASCENSION PARISH LIBRARY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2003**

	<u>General Fund</u>
EXPENDITURES/EXPENSES	
Library Services:	
Administration	\$ 1,607,386
Operating services	375,629
Travel	11,551
Library materials and supplies	61,459
Intergovernmental	105,790
Depreciation	507,621
Loss on retirement of asset	19,756
	<hr/>
TOTAL EXPENDITURES/EXPENSES	<u>2,689,192</u>
 PROGRAM REVENUES	
Fees, fines and other charges for services	43,555
	<hr/>
NET PROGRAM EXPENSE	<u>2,645,637</u>
 GENERAL REVENUE	
Property taxes	3,086,402
State revenue sharing	303,161
State grants	25,367
Investment earnings	24,608
Miscellaneous	726
	<hr/>
TOTAL GENERAL REVENUES	<u>3,440,264</u>
CHANGE IN NET ASSETS	794,627
 NET ASSETS	
Beginning of the year	7,892,152
	<hr/>
End of the year	<u><u>\$ 8,686,779</u></u>

The accompanying notes are an integral part of this statement.

**ASCENSION PARISH LIBRARY
GENERAL FUND
BALANCE SHEET
DECEMBER 31, 2003**

	<u>General Fund</u>
ASSETS	
Cash and investments, at cost	\$ 1,337,532
Receivables (net of allowances for uncollectibles):	
Ad valorem taxes	3,213,361
State revenue sharing (net)	303,156
Other receivables	25,367
Prepays	<u>21,508</u>
TOTAL ASSETS	<u>\$ 4,900,924</u>
 LIABILITIES AND FUND EQUITY	
Liabilities	
Accounts payable	\$ 33,440
Contribution to retirement system	105,790
Payroll taxes payable	<u>3,558</u>
Total Liabilities	<u>142,788</u>
 Fund Equity	
Unreserved - undesignated	<u>4,758,136</u>
Total Fund Equity	<u>4,758,136</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 4,900,924</u>

The accompanying notes are an integral part of this statement.

**ASCENSION PARISH LIBRARY
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES--BUDGET (GAAP BASIS) AND ACTUAL--
GENERAL FUND TYPE
FOR THE YEAR ENDED DECEMBER 31, 2003**

	GENERAL FUND
REVENUES	
Taxes--ad valorem	\$ 3,086,402
Intergovernmental revenues:	
State revenue sharing	303,161
State-aid libraries	25,367
Fees and charges for library services	15,713
Fines and forfeitures (library)	27,842
Use of money and property	24,608
Contributions	150
Other revenues	580
TOTAL REVENUES	3,483,823
EXPENDITURES	
Culture and recreation--Libraries:	
Library administration	1,595,626
Operating services	375,629
Travel	11,551
Capital outlay	1,126,773
Library materials and supplies	61,459
Intergovernmental	105,790
TOTAL EXPENDITURES	3,276,828
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	206,995
FUND BALANCE, Beginning	4,551,141
FUND BALANCE, Ending	\$ 4,758,136

The accompanying notes are an integral part of this statement.

**ASCENSION PARISH LIBRARY
RECONCILIATION OF THE STATEMENT OF REVENUES
EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2003**

**Amounts reported for governmental activities are
different because:**

Net Change in fund balances - total governmental funds (page 9)	\$ 206,995
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Governmental funds report capital outlay as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.	619,152
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The liability and expense for compensated absences are not reported in governmental funds. Payments for compensated absences are reported as salaries when they occur. Only the payment consumes current financial resources, and it would take a catastrophic event for this liability to become a current liability.	(11,764)
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Loss on retirement of assets	<u>(19,756)</u>
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Change in net assets of governmental activities (page 7)	<u><u>\$ 794,627</u></u>
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**ASCENSION PARISH LIBRARY
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2003**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Ascension Parish Library was established by the parish governing authority, under the provisions of Louisiana Revised Statute 25:211. The library provides citizens of the parish access to library materials, books, magazines, records and films. The library is governed by a board of control which is appointed by the parish council in accordance with the provisions of Louisiana Revised Statute 25:214. The members of the board of control serve without pay.

In April of 1984, the Financial Accounting Foundation established the Governmental Accounting Standards Board (GASB) to promulgate generally accepted accounting principles and reporting standards with respect to activities and transactions of state and local governmental entities. In November of 1984, the GASB issued a codification of governmental accounting and financial reporting standards. This codification is recognized as generally accepted accounting principles for state and local governments.

In conformance with GASB Codification Section 2100, the parish library is a component unit of the Ascension Parish Council, the governing body of the parish and the governmental body with oversight responsibility. The accompanying financial statements present information only on the funds maintained by the parish library and do not present information on the Parish Council, and the general government services provided by that governmental unit, and other governmental units that comprise the governmental reporting entity.

A. Governmental-Wide Accounting

In accordance with the Government Accounting Standards Board Statement No. 34, the Library has presented a Statement of Net Assets and Statement of Activities for the Library as a whole. These statements include only the component units. Government-wide accounting is designed to provide a more comprehensive view of the government's operations and financial position as a single economic entity.

Government-wide statements distinguish between governmental-type and business-type activities. Governmental activities are those financed through taxes, intergovernmental revenues and other non-exchange revenues and are usually reported in governmental and internal service funds. Business activities are financed in whole or in part through fees charged for goods or services to the general public and are usually reported in proprietary funds.

Policies specific to the government-wide statements are as follows:

Eliminating Internal Activity

Interfund receivables and payables are eliminated in the Statement of Net Assets except for the net residual amounts due between governmental and business-type activities. These are presented as internal balances. The allocation of overhead expenses from one function to another or within the same function is eliminated in the Statement of Activities. Allocated expenses are reported by the function to which they were allocated.

**ASCENSION PARISH LIBRARY
NOTES TO FINANCIAL STATEMENTS**

Application of FASB Statements and Interpretations

Reporting on governmental-type and business-type activities is based on FASB Statements and Interpretations issued after November 30, 1989, except where they conflict or contradict GASB pronouncements.

Capitalizing Assets

Tangible and/or intangible assets used in operations with an initial useful life that extends beyond one year are capitalized. Infrastructure assets such as roads and bridges are also capitalized. Capital assets are recorded at their historical cost and are depreciated using the straight-line method of depreciation over their estimated useful lives. They are reported net of accumulated depreciation on the Statement of Net Assets.

Program Revenues

The Statement of Activities presents two categories of program revenues – 1) charges for services; and 2) operating grants and contributions. Charges for services are those revenues arising from charges to customers who purchase, use or directly benefit from goods and services provided by the District. Grants and contributions, whether operating or capital in nature, are revenues arising from receipts that are restricted for a specific use.

Indirect Expenses

Expenses are reported according to function except for those that meet the definition of special or extraordinary items. Direct expenses are specifically associated with a service or program. Indirect expenses include general government or administration that cannot be specifically traced to a service or program. Governments are not required to allocate indirect expenses to other functions, and the District has chosen not to do so.

Operating Revenues

Proprietary funds separately report operating and non-operating revenues. The Library does not have any proprietary funds.

Restricted Net Assets

Restricted net assets are those for which a constraint has been imposed either externally or by law. The Library does not have any restricted net assets.

B. Fund Accounting

The accounts of the library are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that 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 funds presented in the financial statements are described as follows:

**ASCENSION PARISH LIBRARY
NOTES TO FINANCIAL STATEMENTS**

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.

C. Basis of Accounting/ Measurement Focus

The accounting and financial reporting treatment applied to a fund is determined by the type of financial statement presentation.

The government-wide statements are reported using an economic resources measurement focus and the accrual basis of accounting. With this measurement focus, all assets and liabilities associated with the operation of governmental-type and business-type activities are included in the Statement of Net Assets. Revenues are recognized when earned, and expenses are recognized at the time the liabilities are incurred in the Statement of Activities. In these statements, capital assets are reported and depreciated in each fund.

This same measurement focus and basis of accounting is used by proprietary funds in the fund statements. However, all governmental funds are reported using a current financial resources measurement focus and the modified accrual basis of accounting. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements present increases and decreases in net current assets. Expenditures for capital assets are reported as current expenses, and such assets are not depreciated. The Library does not have any business-type activities.

D. Budgetary Practices

Annually the Ascension Parish Library adopts a budget on the modified accrual basis of accounting for the General Fund. The budgetary practices include public notice of the proposed budgets, public inspection of the proposed budgets, and public hearings on the budgets. All budgetary appropriations lapse at the end of the fiscal year. The level at which expenditures may not legally exceed appropriations is 5% of budgeted expenditures.

E. Investments

Investments are stated at cost or amortized cost, which approximates market. These investments are time deposits and treasury bills which are fully secured through the pledge of bank-owned securities, federal deposit insurance, or by the federal government.

**ASCENSION PARISH LIBRARY
NOTES TO FINANCIAL STATEMENTS**

F. Compensated Absences

Full-time employees of the library earn vacation leave after one year of service at varying rates depending on type of position. Vacation leave can be accumulated up to one and one-half of the amount earned in one year. Employees who resign are paid for unused vacation leave, provided adequate notice of resignation is given. Sick leave is granted full-time employees at the rate of twelve days each year. Sick leave can be accumulated up to thirty-six days. Upon termination of employment, unused sick leave lapses.

The following reflects changes in accumulated sick and annual leave:

Balance at 12-31-02	\$ 80,240
Increase in leave	<u>11,761</u>
Balance at 12-31-03	<u>\$ 92,001</u>

G. Use of Estimates

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

H. Capital Assets

The Library's assets are recorded at historical cost. Depreciation is recorded using the straight-line method over the useful lives of the assets as follows:

Buildings	40 years
Equipment	4-10 years
Office furniture	5-7 years
Vehicles	5 years
Infrastructure	40-50 years

In June of 1999, the Governmental Accounting Standards Board issued Statement No. 34 that requires the inclusion of infrastructure assets used in governmental activities in the general purpose financial statements retroactively reported back to 1982. All assets of the Library are reported in the *accompanying financial statements*.

I. Net Assets/Fund Balances

In the Statement of Net Assets, the difference between a government's assets and liabilities is recorded as net assets. The three components of net assets are as follows:

Invested in Capital Asset, Net of Related Debt

This category records capital assets net of accumulated depreciation and reduced by any outstanding balances of bonds, mortgages, notes or other borrowing attributable to the acquisition, construction or improvement of capital assets.

**ASCENSION PARISH LIBRARY
NOTES TO FINANCIAL STATEMENTS**

Restricted Net Assets

Net assets that are restricted by external sources, such as banks or by law, are reported separately as restricted net assets. When assets are required to be retained in perpetuity, these non-expendable net assets are recorded separately from expendable net assets. These are components of restricted net assets.

Unrestricted Net Assets

This category represents net assets not appropriable for expenditures or legally segregated for a specific future use.

In the Balance Sheet of governmental funds, fund balances are segregated as follows:

Reserved

These resources are segregated because their use is earmarked for a specific use.

Unreserved

This category represents that portion of equity not appropriable for expenditures or legally segregated for a specific future use.

NOTE 2: CAPITAL ASSETS

Capital assets and depreciation activity as of and for the year ended December 31, 2003 is as follows:

	Balance December 31, 2002	Additions	Deletions	Balance December 31, 2003
Governmental Activities				
Land	\$ 349,386	\$ 534,620	\$ -	\$ 884,006
Buildings and improvements	3,820,273	13,396	-	3,833,669
Equipment & furniture	83,611	39,360	67,509	55,462
Vehicles	-	33,575	-	33,575
Library collection	1,725,266	505,822	266,261	1,964,827
Total at Historical Cost	5,978,536	1,126,773	333,770	6,771,539
Less Accumulated Depreciation for:				
Buildings and improvements	1,531,804	94,265	-	1,626,069
Equipment & furniture	73,377	13,677	47,753	39,301
Vehicles	-	6,715	-	6,715
Library collection	952,104	392,964	266,261	1,078,807
Total Accumulated Depreciation	2,557,285	507,621	314,014	2,750,892
Governmental Activities Capital Assets, December 31, 2003	\$ 3,421,251	\$ 619,152	\$ 19,756	\$ 4,020,647

**ASCENSION PARISH LIBRARY
NOTES TO FINANCIAL STATEMENTS**

NOTE 3: LEVIED TAXES

The following is a summary of levied ad valorem taxes:

	<u>December 31, 2003</u>
Levied Millage (Parishwide Maintenance Tax)	6.80

NOTE 4: CASH AND INVESTMENTS

The Ascension Parish Library deposits at year end were covered by federal depository insurance, collateral held by the library's custodial bank in the library's name, or by the backing of the U.S. federal government. The library's balance per bank (unreconciled) at December 31, 2003 was \$1,491,697. The total market value of securities pledged at the bank at December 31, 2003 was \$3,993,248.

REQUIRED SUPPLEMENTARY INFORMATION

GENERAL FUND

**ASCENSION PARISH LIBRARY
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE--BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2003**

	DECEMBER 31, 2003			Variance Favorable (Unfavorable)
	Original Budget	Final Budget	Actual	
REVENUES				
Ad valorem taxes	\$ 2,893,643	\$ 2,893,643	\$ 3,086,402	\$ 192,759
State revenue sharing	280,000	280,000	303,161	23,161
State-aid libraries	25,204	25,204	25,367	163
Fees and charges for library services	15,500	15,500	15,713	213
Fines, forfeitures, and lost books	19,500	19,500	27,842	8,342
Use of money and property	32,000	32,000	24,608	(7,392)
Contributions	-	-	150	150
Other revenues	-	-	580	580
TOTAL REVENUES	3,265,847	3,265,847	3,483,823	217,976
EXPENDITURES				
Library Administration				
Director's salary	62,472	62,472	62,472	-
Professional salaries	377,000	377,000	366,015	10,985
Regular salaries and wages	828,000	828,000	805,504	22,496
Student & pages salaries	45,000	45,000	36,541	8,459
Temporary salaries	10,000	27,700	18,669	9,031
Custodial salaries	12,000	2,000	1,715	285
FICA or supplemental retirement	110,000	110,000	98,755	11,245
Retirement contributions	46,000	46,000	41,632	4,368
Life/Health insurance	173,000	173,000	161,280	11,720
Workman's Compensation and Unemployment	5,500	5,500	3,043	2,457
	<u>1,668,972</u>	<u>1,676,672</u>	<u>1,595,626</u>	<u>81,046</u>
Operating Services				
Membership dues	3,200	3,200	2,251	949
Printing stationery and forms	3,500	3,500	-	3,500
Book printing and binding	2,800	2,800	1,817	983
Utilities	79,600	79,600	74,440	5,160
Postage and box rent	25,000	25,000	15,074	9,926
Telephone	9,000	9,000	7,712	1,288
Other--(ill/lending charges)	600	600	131	469
Other--grounds	35,000	35,000	31,270	3,730
Equipment rental	2,000	2,000	207	1,793
Book rental	19,000	19,000	15,984	3,016

(continued)

**ASCENSION PARISH LIBRARY
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE--BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2003**

	December 31, 2003			
	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Operating Services (continued)				
Grounds maintenance	14,000	14,000	920	13,080
Advertising	1,500	1,500	172	1,328
Buildings maintenance	9,000	9,000	2,643	6,357
Autos and trucks maintenance	5,000	5,000	369	4,631
Plumbing and heating maintenance	35,000	35,000	15,987	19,013
Pest control	2,200	2,200	1,511	689
Laundry and sanitation	1,200	1,200	946	254
Janitorial	21,000	34,000	30,341	3,659
Maintenance furniture and equipment	76,200	76,200	61,404	14,796
Miscellaneous	2,100	2,100	915	1,185
Accounting and auditing fees	6,500	12,000	11,399	601
Subscription charge	29,000	29,000	25,136	3,864
Miscellaneous professional service	33,000	39,000	32,002	6,998
Fire and casualty insurance	32,000	32,000	30,999	1,001
Fidelity bonds	300	700	432	268
Auto insurance	6,800	6,800	3,706	3,094
Employee liability insurance	6,000	6,000	4,822	1,178
Miscellaneous insurance	3,000	3,000	3,039	(39)
	<u>463,500</u>	<u>488,400</u>	<u>375,629</u>	<u>112,771</u>
Travel	<u>27,000</u>	<u>27,000</u>	<u>11,551</u>	<u>15,449</u>
Capital Outlay				
Land	-	595,000	534,620	60,380
Cars/Trucks, etc.	128,000	135,000	33,575	101,425
Education/Cultural/Recreation equipment	-	-	9,587	(9,587)
Buildings/Grounds/General equipment	6,000	6,000	398	5,602
Office furniture, fixtures and equipment	32,000	32,000	319	31,681
Automated and online	55,000	55,000	26,596	28,404
Books	425,000	425,000	436,160	(11,160)
Periodicals	27,000	27,000	27,158	(158)
Audio and video recordings and film	45,750	45,750	42,504	3,246
Audio visuals and communications	2,000	2,000	-	2,000
Major repairs	185,000	185,000	15,386	169,614
Miscellaneous	5,000	5,000	470	4,530
	<u>910,750</u>	<u>1,512,750</u>	<u>1,126,773</u>	<u>385,977</u>

ASCENSION PARISH LIBRARY
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE--BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2003

	December 31, 2003			
	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Library Materials and Supplies				
Library	20,000	20,000	23,904	(3,904)
Office supplies	16,000	16,000	6,605	9,395
Other	100	100	1,279	(1,179)
Automated & online services	9,000	9,000	-	9,000
Building and grounds supplies	16,000	16,000	12,777	3,223
Vehicle supplies	5,500	5,500	1,619	3,881
Library promotions	21,000	28,000	15,275	12,725
	<u>87,600</u>	<u>94,600</u>	<u>61,459</u>	<u>33,141</u>
Intergovernmental				
Contributions to retirement system	98,000	125,000	105,790	19,210
Intergovernmental service charge	3,000	3,000	-	3,000
	<u>101,000</u>	<u>128,000</u>	<u>105,790</u>	<u>22,210</u>
TOTAL EXPENDITURES	<u>3,258,822</u>	<u>3,927,422</u>	<u>3,276,828</u>	<u>650,594</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER SOURCES	7,025	(661,575)	206,995	868,570
FUND BALANCE, Beginning	<u>4,551,141</u>	<u>4,551,141</u>	<u>4,551,141</u>	<u>-</u>
FUND BALANCE, Ending	<u>\$ 4,558,166</u>	<u>\$ 3,889,566</u>	<u>\$ 4,758,136</u>	<u>\$ 868,570</u>

SUPPLEMENTARY FINANCIAL INFORMATION



HUGH F. BAXLEY, CPA
A Professional Accounting Corporation

Hugh F. Baxley, CPA/PFS/CVA
Margaret A. Pritchard, CPA
Terrell D. Martin, CPA

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

Board of Directors
Ascension Parish Library

We have audited the basic financial statements of the Ascension Parish Library, a component unit of Ascension Parish Council, as of and for the year ended December 31, 2003, and have issued our report thereon February 13, 2004. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

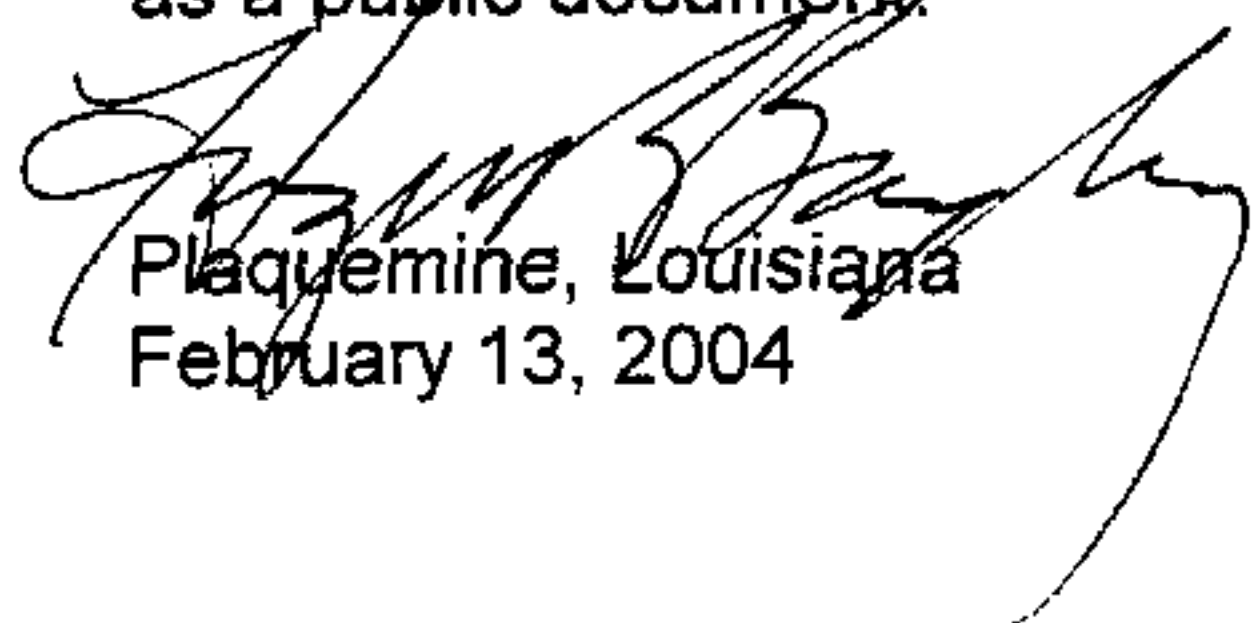
Compliance

As part of obtaining reasonable assurance about whether the Ascension Parish Library's basic 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 those 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 Ascension Parish Library's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the basic 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 matters 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 basic 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 operation that we consider to be material weaknesses.

This report is intended solely for the information and use of the Legislative Auditors, management and others within the organization, Parish Council, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



Plaquemine, Louisiana
February 13, 2004