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VIGE & TUJAGUE
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EUNICE, LOUISIANA 70535

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OPELOUSAS-EUNICE PUBLIC LIBRARY
Opelousas, Louisiana

Financial Report

Year Ended 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 8-11-04

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OPELOUSAS-EUNICE PUBLIC LIBRARY
Opelousas, Louisiana

Financial Report

Year Ended December 31, 2003

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Independent Auditor's Report

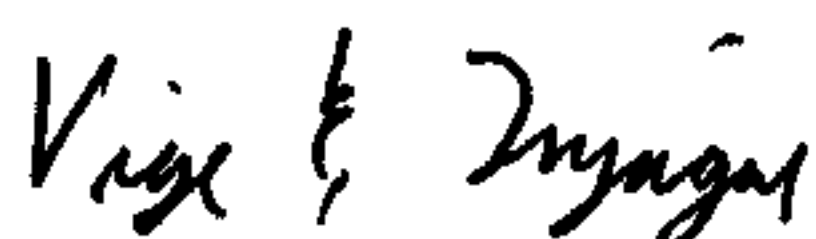
To the Board of Commissioner of
Opelousas-Eunice Public Library
Opelousas, Louisiana

We have audited the accompanying general purpose financial statements of the Opelousas-Eunice Public Library as of and for the year ended December 31, 2003, as listed in the table of contents. These general purpose financial statements are the responsibility of the Opelousas-Eunice Public Library's management. Our responsibility is to express an opinion on these general purpose financial statements based our audit.

We conducted our audit in accordance with auditing standards and the standards generally accepted in the United States of America applicable to financial audits contained in 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 general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose 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 Opelousas-Eunice Public Library, as of December 31, 2003, and the results of its operations 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 April 22, 2004, on our consideration of the Opelousas-Eunice Public 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.



Vige & Tujague, CPA's
April 22, 2004

OPELOUSAS-EUNICE PUBLIC LIBRARY

Combined Balance Sheet - All Fund Types and Account Groups
December 31, 2003

	Governmental Fund Types		Account Group	Total (Memorandum Only)
	<u>General</u>	<u>Special Revenue</u>	<u>General Fixed Assets</u>	
ASSETS				
Cash	\$ 115,129	\$ 798	\$ -	\$ 115,927
Investments:				
Eunice	39,066	-	-	39,066
Opelousas	11,942	-	-	11,942
Land	-	-	118,176	118,176
Building	-	-	541,654	541,654
Equipment	-	-	77,269	77,269
Furniture and fixtures	-	-	199,070	199,070
Books	-	-	840,122	840,122
Painting and stuffed wildlife	-	-	27,037	27,037
Total assets	<u>\$ 166,137</u>	<u>\$ 798</u>	<u>\$ 1,803,328</u>	<u>\$1,970,263</u>
LIABILITIES AND FUND EQUITY				
Liabilities:				
Accounts payable	\$ 8,607	\$ -	\$ -	\$ 8,607
Accrued liabilities	11,077	-	-	11,077
Deferred revenue	4,276	-	-	4,276
Total liabilities	<u>23,960</u>	<u>-</u>	<u>-</u>	<u>23,960</u>
Fund Equity:				
Investment in general fixed assets	-	-	1,803,328	1,803,328
Fund balance -				
Unreserved, undesignated	142,177	798	-	142,975
Total fund equity	<u>142,177</u>	<u>798</u>	<u>1,803,328</u>	<u>1,946,303</u>
Total liabilities and fund equity	<u>\$ 166,137</u>	<u>\$ 798</u>	<u>\$ 1,803,328</u>	<u>\$1,970,263</u>

The accompanying notes are an integral part of this statement.

OPELOUSAS-EUNICE PUBLIC LIBRARY

Combined Statement of Revenues, Expenditures and
Changes in Fund Balance
All Governmental Fund Types
Year Ended December 31, 2003

	<u>Governmental Fund Types</u>		
	<u>General</u>	<u>Special Revenue</u>	<u>Total (Memorandum) Only</u>
Revenues:			
Intergovernmental -			
City of Opelousas	\$ 191,400	\$ -	\$ 191,400
City of Eunice	112,142	-	112,142
Machine charges	3,414	-	3,414
Fines	-	3,876	3,876
State aid	17,281	-	17,281
Interest	995	3	998
Miscellaneous	<u>7,317</u>	<u>128</u>	<u>7,445</u>
Total revenues	<u>332,549</u>	<u>4,007</u>	<u>336,556</u>
Expenditures:			
Current -			
Executive and administrative	292,917	1,658	294,575
Capital outlay -			
Books	45,284	-	45,284
Furniture and equipment	<u>10,873</u>	<u>-</u>	<u>10,873</u>
Total expenditures	<u>349,074</u>	<u>1,658</u>	<u>350,732</u>
Excess (deficiency) of revenues over expenditures	<u>(16,525)</u>	<u>2,349</u>	<u>(14,176)</u>
Other financing sources (uses):			
Operating transfers in	2,500	-	2,500
Operating transfers out	<u>-</u>	<u>(2,500)</u>	<u>(2,500)</u>
Total other financing sources (uses)	<u>2,500</u>	<u>(2,500)</u>	<u>-</u>
Deficiency of revenues and other sources over expenditures and other uses	(14,025)	(151)	(14,176)
Fund balance, beginning of year	<u>156,202</u>	<u>949</u>	<u>157,151</u>
Fund balance, end of year	<u>\$ 142,177</u>	<u>\$ 798</u>	<u>\$ 142,975</u>

OPELOUSAS-EUNICE PUBLIC LIBRARY

Combined Statement of Revenue, Expenditures and Changes
in Fund Balance - Budget (GAAP Basis) and Actual -
General and Special Revenue Funds
Year Ended December 31, 2003

	<u>General Fund</u>		Variance - Favorable <u>(Unfavorable)</u>
	<u>Budget</u>	<u>Actual</u>	
Revenues:			
Intergovernmental -			
City of Opelousas	\$ 191,400	\$ 191,400	\$ -
City of Eunice	112,142	112,142	-
Machine charges	4,500	3,414	(1,086)
Fines	-	-	-
State aid	17,273	17,281	8
Interest	1,000	995	(5)
Miscellaneous	<u>11,641</u>	<u>7,317</u>	<u>(4,324)</u>
Total revenues	<u>337,956</u>	<u>332,549</u>	<u>(5,407)</u>
Expenditures:			
Current -			
Executive and administrative	299,781	292,917	6,864
Capital outlay -			
Books	45,471	45,284	187
Furniture and equipment	<u>11,500</u>	<u>10,873</u>	<u>627</u>
Total expenditures	<u>356,752</u>	<u>349,074</u>	<u>7,678</u>
Excess (deficiency) of revenues over expenditures	<u>(18,796)</u>	<u>(16,525)</u>	<u>2,271</u>
Other financing sources (uses):			
Operating transfers in	2,500	2,500	-
Operating transfers out	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>2,500</u>	<u>2,500</u>	<u>-</u>
Deficiency of revenues and other sources over expenditures and other uses	(16,296)	(14,025)	2,271
Fund balance, beginning of year, Restated	<u>98,443</u>	<u>156,202</u>	<u>57,759</u>
Fund balance, end of year	<u>\$ 82,147</u>	<u>\$ 142,177</u>	<u>\$ 60,030</u>

<u>Special Revenue Fund</u>			<u>Totals (Memorandum Only)</u>		
<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
\$ -	\$ -	\$ -	\$ 191,400	\$ 191,400	\$ -
-	-	-	112,142	112,142	-
-	-	-	4,500	3,414	(1,086)
3,500	3,876	376	3,500	3,876	376
-	-	-	17,273	17,281	8
3	3	-	1,003	998	(5)
128	128	-	11,769	7,445	(4,324)
<u>3,631</u>	<u>4,007</u>	<u>376</u>	<u>341,587</u>	<u>336,556</u>	<u>(5,031)</u>
1,910	1,658	252	301,691	294,575	7,116
-	-	-	45,471	45,284	187
-	-	-	11,500	10,873	627
<u>1,910</u>	<u>1,658</u>	<u>252</u>	<u>358,662</u>	<u>350,732</u>	<u>7,930</u>
<u>1,721</u>	<u>2,349</u>	<u>628</u>	<u>(17,075)</u>	<u>(14,176)</u>	<u>2,899</u>
-	-	-	2,500	2,500	-
<u>(2,500)</u>	<u>(2,500)</u>	<u>-</u>	<u>(2,500)</u>	<u>(2,500)</u>	<u>-</u>
<u>(2,500)</u>	<u>(2,500)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(779)	(151)	628	(17,075)	(14,176)	2,899
<u>981</u>	<u>949</u>	<u>(32)</u>	<u>99,424</u>	<u>157,151</u>	<u>57,727</u>
<u>\$ 202</u>	<u>\$ 798</u>	<u>\$ 596</u>	<u>\$ 82,349</u>	<u>\$ 142,975</u>	<u>\$ 60,626</u>

OPELOUSAS-EUNICE PUBLIC LIBRARY

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting and reporting practices of the Opelousas-Eunice Public Library conform to generally accepted accounting principles as applicable to governmental units. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24:514, and to the industry audit guide, Audits of State and Local Governments, published by the American Institute of Certified Public Accountants.

The following is a summary of certain significant accounting policies and practices of the Library.

A. Financial Reporting Entity

The financial statements of the Library consist only of the funds and account groups of the Library. The Library has no oversight responsibility for any other governmental entity since no other entities are considered to be controlled by or dependent on the library.

The Library, as categorized by GASB 14, is considered a joint venture of the cities of Opelousas and Eunice. The cities do not exercise significant influence over management or fiscal matters of the Library but do provide substantial operating revenues of the Library.

B. Fund Accounting

The Library uses funds and account groups to report on its financial position and results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government 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.

Governmental funds are used to account for all or most of a government's general activities, including the collection and disbursement of earmarked monies (special revenue funds). Funds are classified into two generic fund types as follows:

OPELOUSAS-EUNICE PUBLIC LIBRARY

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

General Fund

The General Fund is used to account for all activities of the general government not accounted for in another fund.

Special Revenue Funds

Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than special assessments, expendable trusts, or major capital projects) that are restricted to expenditures for specified purposes.

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 relates 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 susceptible to accrual, i.e., when they become measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Interest income is susceptible to accrual. Expenditures are generally recognized under the modified accrual basis of accounting, when the related fund liability is incurred, if measurable.

D. Cash

Cash and cash equivalents include those investments purchased with original maturities of 90 days or less. Under state law, the Library may deposit funds within a fiscal 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, 2003, the Library has cash and interest-bearing deposits totaling \$166,935.

These deposits are stated at cost, which approximates market. Under state law, these deposits, must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledge fiscal agent bank in a holding or custodial bank that is mutually acceptable to both

OPELOUSAS-EUNICE PUBLIC LIBRARY

Notes to Financial Statements

parties. Balances at December 31, 2003, are secured as follows:

Bank balances	<u>\$166,935</u>
Federal deposit insurance	100,000
Pledged securities (Category 3)	<u>300,000</u>
Total	<u>400,000</u>
Excess	<u>\$233,065</u>

Pledged securities in Category 3 includes uninsured 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 Statue 39:1229 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 fiscal agent has failed to pay deposited funds upon demand.

E. Fixed Assets

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Asset 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.

Due to the nature of its operations, the Library does not have any public domain (infrastructure) fixed assets. No depreciation has been provided on general fixed assets.

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. The estimated amounts of fixed assets are immaterial to these financial statements. Donated fixed assets are valued at their estimated fair value on the date donated.

F. Encumbrances

The Library does not use encumbrance accounting, under which purchase orders, contracts and other commitments are recorded in the fund general ledgers.

OPELOUSAS-EUNICE PUBLIC LIBRARY

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES(Continued)

G. Budgets and Budgetary Accounting

The Library follows these procedures in establishing the budgetary data reflected in these financial statements.

1. At least thirty (30) days prior to the beginning of the fiscal year, the Librarian submits to the Board of Commissioners an operating and capital budget for the succeeding year.
2. A public meeting is scheduled by the Board of Commissioners after allowing for at least ten (10) days notice to the public is initially submitted to the Board of Commissioners.
3. The budget must be finally adopted by the Board no later than the last day of the preceding fiscal year.
4. The Librarian and the Board may authorize transfers of the budgetary amounts within departments and revisions requiring alteration of levels of expenditures or transfers between departments.
5. Operating appropriations, to the extent not expended, lapse at year end. Capital appropriations continue in force until the project is completed or deemed abandoned.
6. Budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP) and were amended as required by Louisiana Revised Statutes 39:1303.

H. Compensated Absences

The Library has the following policy regarding vacation and sick leave. Annual vacation leave is earned on monthly basis and no leave is granted until the employee has been working one year. Annual leave may only be taken after it has been earned (accumulated). An employee may be allowed to carry over an amount up to one-half of their annual leave earned as of their anniversary date into the next vacation year, with the understanding that it will be forfeited with no future payment for hours lost if not used in that vacation year. No annual leave is earned while an employee is on leave of absence without pay. Actual paid hours determine actual entitlements.

OPELOUSAS-EUNICE PUBLIC LIBRARY

Notes to Financial Statements

All annual leave earned, including amounts carried over, will be applied to absences due to illness when any available paid sick leave has been depleted. Annual leave of three days or more shall be approved by the administrative librarian at least five days in advance. Employees may accumulate up to 224 hours of sick leave. No compensation is allowed for unused sick leave when employees terminate their employment.

I. Total Columns on Combined Statements - Overview

Total columns on the Combined Statements - Overview are captioned (Memorandum Only) to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

NOTE 2 INVESTMENTS

At December 31, 2003 investments consisted of the following:

	<u>Rate</u>	<u>Amount</u>
Insured Money Market:		
St. Landry Bank & Trust Company		
Eunice	Variable	\$39,066
Opelousas	Variable	<u>11,942</u>
		<u>\$51,008</u>

NOTE 3 EMPLOYEE BENEFIT

All employees who are hired on a permanent basis working at least thirty-five hours per week, not participating in another public funded retirement system and under age sixty at date of employment are members of the Municipal Employees' Retirement System (MERS).

Municipal Employees' Retirement System

Plan Description:

The Municipal Employee's Retirement System of Louisiana (the System) is a cost-sharing multiple employer-employee retirement system (PERS) as established and provided for by R.S. 11:1731 of the Louisiana Revised Statutes (LRS). The System is composed of two distinct plans, Plan A and Plan B, with separate assets and benefit provisions. Employees of the Library are members of Plan A.

OPELOUSAS-EUNICE PUBLIC LIBRARY

Notes to Financial Statements

The Municipal Employee's Retirement System of Louisiana issues a publicly available financial report that includes financial statements and required supplemental information. That report may be obtained by writing to Municipal Employee's Retirement System of Louisiana, 7937 Office Park Boulevard, Baton Rouge, LA 70809.

Funding policy:

Plan members are required to contribute 9.25% of their annual covered salary and the Library is required to contribute at the actuarially determined rate, 8.00% for the first two quarters of 2003 and 11.00% for the last two quarters of 2003, of the total annual covered salary. The Library's contribution to the system for the year ended December 31, 2003, was \$12,621.

All employees who are not members of MERS contribute a percentage of each employee's salary to the Social Security Retirement System (7.65% contributed by the Library, 7.65% by the employee).

NOTE 4 BOARD OF COMMISSIONERS' COMPENSATION

The Board of Commissioners is a voluntary board; therefore, no compensation has been paid to any member. However, board members are reimbursed for out-of-pocket town travel expenses incurred in accordance with the regular personnel policy.

NOTE 5 CHANGE IN FIXED ASSETS

The following is a summary of changes in the general fixed assets account group for the year ended December 31, 2003:

	Balance, December 31, <u>2002</u>	<u>Additions</u>	<u>Deletions</u>	Balance, December 31, <u>2003</u>
Land	\$ 118,176	\$ -	\$ -	\$ 118,176
Buildings	541,654	-	-	541,654
Equipment	77,269	-	-	77,269
Furniture and fixtures	188,196	10,874	-	199,070
Books	801,934	50,818	12,630	840,122
Paintings and stuffed wildlife	27,037	-	-	27,037
	<u>\$ 1,754,266</u>	<u>\$ 61,692</u>	<u>\$ 12,630</u>	<u>\$1,803,328</u>

OPELOUSAS-EUNICE PUBLIC LIBRARY

Notes to Financial Statements

NOTE 6 EXECUTIVE AND ADMINISTRATIVE EXPENDITURES

Following is a detail schedule of executive and administrative expenditures for the year ended December 31, 2003.

	<u>General Fund</u>	<u>Special Revenue Fund</u>
Salaries	\$ 184,883	\$ -
Substitutes and part-time employees	489	-
Payroll taxes and pension contributions	20,506	-
Audit and legal fees	4,420	-
Maintenance and repairs - equipment	27,077	-
Insurance	3,600	-
Miscellaneous	854	-
Rentals	3,510	966
Office supplies	13,167	297
Communications	3,799	-
Travel	1,822	395
Automation software	6,399	-
Bayou Land Library System	200	-
Lafayette Council	1,200	-
Utilities	<u>20,991</u>	<u>-</u>
	<u>\$292,917</u>	<u>\$ 1,658</u>

NOTE 7 ECONOMIC DEPENDENCY

The library is economically dependent upon funding from the cities of Opelousas and Eunice, Louisiana.

NOTE 8 ESTIMATES

The preparation of financial statements in conformity with U.S. 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.

INTERNAL CONTROL AND COMPLIANCE

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Independent Auditor's 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 Commissioners of
Opelousas- Eunice Public Library
Opelousas, Louisiana

We have audited the general purpose financial statements of the Opelousas-Eunice Public Library, as of and for the year ended December 31, 2003, and have issued our report thereon dated April 22, 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

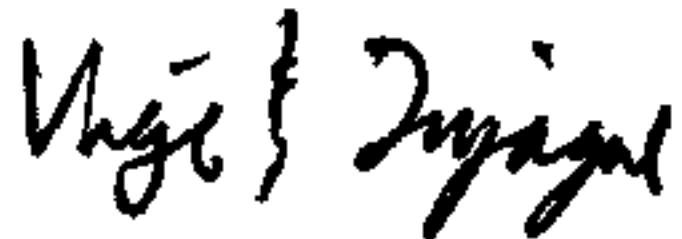
As part of obtaining reasonable assurance about whether the Opelousas-Eunice Public Library's general purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion and compliance with those provisions was not a 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 Opelousas-Eunice Public 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. However, we noted a certain matter involving the internal control over financial reporting and its operation that we consider to be a reportable conditions. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgement, could adversely affect the Opelousas-Eunice Public Library's ability to record, process, summarize and report financial data consistent with the assertions of management in the general purpose financial statements. The reportable condition is described in the accompanying schedule of findings and questioned costs as item 03-1.

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 function. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control structure that might be reportable conditions, and, accordingly, would not disclose all reportable conditions that are also considered to be material weaknesses. However, we believe the reportable condition described in the schedule of findings and questioned costs as item 03-1 is a material weakness.

This report is intended solely for the information and use of the Library's commissioners and management 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.



Vige & Tujague, CPA's
April 22, 2004

OPELOUSAS-EUNICE PUBLIC LIBRARY

Schedule of Prior Year Findings
Year Ended December 31, 2003

- 02-1 Finding: Inadequate Segregation of Accounting Functions
 Status: This finding is unresolved. See current year finding 03-1.
- 02-2 Finding: Expenditures varied 5% from budgets.
 Status: This finding is cleared at December 31, 2003.

OPELOUSAS-EUNICE PUBLIC LIBRARY

Schedule of Findings and Questioned Costs
Year Ended December 31, 2003

Section I Summary of Auditor's Results

FINANCIAL STATEMENTS

Auditor's Report

An unqualified opinion has been issued on the Library's general purpose financial statements as of and for the year ended December 31, 2003.

Reportable Conditions - Financial Reporting

A reportable condition in internal control over financial reporting was disclosed during the audit of the general purpose financial statements and is shown as item 03-1 Section II.

Material Noncompliance - Financial Reporting

There are no material instances of noncompliance noted during the audit of the general purpose financial statements.

FEDERAL AWARDS

This section is not applicable for the year ended December 31, 2003.

MANAGEMENT LETTER

This section is not applicable for the year ended December 31, 2003.

Section II Findings Relating to an Audit in Accordance with Government Auditing Standards

03-1 Individual Segregation of Accounting Functions

Finding:

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

Recommendation:

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

OPELOUSAS-EUNICE PUBLIC LIBRARY

Management's Corrective Action Plan for Current Year Findings
Year Ended December 31, 2003

Response to finding 03-1:

A complete segregation of duties is not feasible due to the cost-benefit of hiring additional personnel and the size of the Library.