

ACADIA PARISH LIBRARY

Crowley, Louisiana

Financial Report

Year Ended December 31, 2024

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INDEPENDENT AUDITOR'S REPORT

* A Professional Accounting Corporation

Board of Control
Acadia Parish Library
Crowley, Louisiana

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and the major fund of the Acadia Parish Library (the Library), a component unit of the Acadia Parish Police Jury, as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Library's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the major fund of the Library as of December 31, 2024, and the respective changes in financial position, and where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Library and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Library's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Library's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Library's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison schedule, schedule of employer's share of net pension liability, and schedule of employer contributions on pages 32 - 36 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquires of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquires, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide an assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

The Library has omitted management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 9, 2025, on our consideration of the Library's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Library's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Library's internal control over financial reporting and compliance.

Kolder, Slaven & Company, LLC

Certified Public Accountants

Ville Platte, Louisiana
June 9, 2025

BASIC FINANCIAL STATEMENTS

**GOVERNMENT-WIDE
FINANCIAL STATEMENTS (GWFS)**

ACADIA PARISH LIBRARY
Crowley, Louisiana

Statement of Net Position
December 31, 2024

| | <u>Governmental Activities</u> |
|--|------------------------------------|
| ASSETS | |
| Current assets: | |
| Cash and interest-bearing deposits | \$3,232,167 |
| Investments | 195,236 |
| Receivables, net | 2,064,443 |
| Due from other governments | 32,994 |
| Prepaid items | <u>11,377</u> |
| Total current assets | 5,536,217 |
| Nonecurrent assets: | |
| Capital assets, net | <u>2,220,940</u> |
| Total assets | <u>7,757,157</u> |
| DEFERRED OUTFLOWS OF RESOURCES | |
| Deferred outflows of resources related to pensions | <u>227,447</u> |
| LIABILITIES | |
| Current liabilities: | |
| Accounts and other payables | 80,074 |
| Long-term liabilities: | |
| Compensated absences | 33,029 |
| Net pension liability | <u>76,346</u> |
| Total liabilities | <u>189,449</u> |
| DEFERRED INFLOWS OF RESOURCES | |
| Deferred inflows of resources related to pensions | <u>35,633</u> |
| NET POSITION | |
| Net investment in capital assets | 2,220,940 |
| Unrestricted | <u>5,538,582</u> |
| Total net position | <u>\$ 7,759,522</u> |

The accompanying notes are an integral part of the basic financial statements.

ACADIA PARISH LIBRARY
Crowley, Louisiana

Statement of Activities
For the Year Ended December 31, 2024

| Activities | Expenses | Program Revenues | | | Net (Expense) Revenues and Changes in Net Position Governmental Activities |
|---|---------------------|-------------------------|---------------------------------------|-------------------------------------|---|
| | | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | |
| Governmental activities: | | | | | |
| Culture and recreation | <u>\$ 1,672,118</u> | <u>\$ 20,547</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ (1,651,571)</u> |
| General revenues: | | | | | |
| Taxes: | | | | | |
| Property taxes, levied for general purposes | | | | | 2,014,199 |
| State revenue sharing | | | | | 99,793 |
| Interest and investment earnings | | | | | 26,283 |
| Nonemployer pension contribution | | | | | 7,929 |
| Miscellaneous | | | | | <u>34,155</u> |
| Total general revenues | | | | | <u>2,182,359</u> |
| Change in net position | | | | | 530,788 |
| Net position - beginning | | | | | <u>7,228,734</u> |
| Net position - ending | | | | | <u>\$ 7,759,522</u> |

The accompanying notes are an integral part of the basic financial statements.

FUND FINANCIAL STATEMENTS (FFS)

ACADIA PARISH LIBRARY
Crowley, Louisiana

Balance Sheet - Governmental Fund
December 31, 2024

| | <u>General Fund</u> |
|---|-------------------------|
| ASSETS | |
| Cash and interest-bearing deposits | \$ 3,232,167 |
| Investments | 195,236 |
| Taxes receivable, net | 2,064,443 |
| Due from other governments | <u>32,994</u> |
| Total assets | <u>\$ 5,524,840</u> |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE | |
| Liabilities: | |
| Accounts and other payables | \$ 3,612 |
| Accrued liabilities | <u>76,462</u> |
| Total liabilities | <u>80,074</u> |
| Deferred inflows of resources: | |
| Unavailable revenue | <u>344,271</u> |
| Fund balance: | |
| Unassigned | <u>5,100,495</u> |
| Total liabilities, deferred inflows of resources, and fund balance | <u>\$ 5,524,840</u> |

The accompanying notes are an integral part of the basic financial statements.

ACADIA PARISH LIBRARY
Crowley, Louisiana

Reconciliation of the Governmental Fund Balance Sheet
to the Statement of Net Position
December 31, 2024

| | | |
|--|-----------------|---------------------|
| Total fund balance for the governmental fund at December 31, 2024 | | \$ 5,100,495 |
| Total net position reported for governmental activities in the statement of net position is different because: | | |
| Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. Those assets consist of: | | |
| Land | \$ 52,375 | |
| Buildings, net of \$1,402,447 accumulated depreciation | 1,906,245 | |
| Furniture and equipment, net of \$136,177 accumulated depreciation | 66,584 | |
| Library collection, net of \$1,040,934 accumulated depreciation | <u>195,736</u> | 2,220,940 |
| Differences between prepaid expense on modified accrual basis versus accrual basis | | 11,377 |
| Deferred outflows of resources related to net pension liability | | 227,447 |
| Some of the Library's ad valorem taxes will be collected after year-end, but are not available soon enough to pay for the current period's expenditures and, therefore, are reported as deferred inflows of resources at the fund level. | | 344,271 |
| Some liabilities are not due and payable from current financial resources and are, therefore not reported in the funds. These liabilities consist of the following | | |
| Compensated absences | (33,029) | |
| Net pension liability | <u>(76,346)</u> | (109,375) |
| Deferred outflows of resources related to net pension liability/asset | | <u>(35,633)</u> |
| Total net position of governmental activities at December 31, 2024 | | <u>\$ 7,759,522</u> |

The accompanying notes are an integral part of the basic financial statements.

ACADIA PARISH LIBRARY
Crowley, Louisiana

Statement of Revenues, Expenditures, and Changes in Fund Balances -
Governmental Fund

For the Year Ended December 31, 2024

| | <u>General Fund</u> |
|----------------------------|-------------------------|
| Revenues: | |
| Taxes - ad valorem | \$ 1,860,528 |
| Intergovernmental | 99,793 |
| Miscellaneous | <u>80,985</u> |
| Total revenues | <u>2,041,306</u> |
| Expenditures: | |
| Culture and recreation | 1,559,605 |
| Capital outlay | <u>173,534</u> |
| Total expenditures | <u>1,733,139</u> |
| Net change in fund balance | 308,167 |
| Fund balance, beginning | <u>4,792,328</u> |
| Fund balance, ending | <u>\$ 5,100,495</u> |

The accompanying notes are an integral part of the basic financial statements.

ACADIA PARISH LIBRARY
Crowley, Louisiana

Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balance of the Governmental Fund
to the Statement of Activities
For the Year Ended December 31, 2024

| | | |
|--|------------------|-------------------|
| Total net changes in fund balance at December 31, 2024 per the statement of revenues, expenditures and changes in fund balance | | \$ 308,167 |
| The change in net position reported for governmental activities in the statement of activities is different because. | | |
| Capital outlay costs which are considered as expenditures on statement of revenues, expenditures and changes in fund balance | \$ 173,534 | |
| Depreciation expense for the year ended December 31, 2024 | <u>(144,212)</u> | 29,322 |
| Difference between proceeds from the sale of assets on the statement of revenues, expenditures and changes in fund balance and the loss on disposal of assets on the statement of activities. | | (3,945) |
| Some of the Library's ad valorem taxes will be collected after year-end, but are not available soon enough to pay for the current period's expenditures and, therefore, are reported as deferred inflows of resources at the fund level. | | |
| Net change in unavailable revenue - delinquent ad valorem taxes | | 153,671 |
| Some expenses reported in the statement of activities do not require the use of current financial resources and therefore, are not reported as expenditures in the governmental funds. | | |
| Net pension liability | 48,508 | |
| Compensated absences | <u>(4,935)</u> | <u>43,573</u> |
| Total change in net position at December 31, 2024 per the statement of activities | | <u>\$ 530,788</u> |

The accompanying notes are an integral part of the basic financial statements.

ACADIA PARISH LIBRARY
Crowley, Louisiana

Notes to Basic Financial Statements

(1) Summary of Significant Accounting Policies

The accompanying financial statements of the Acadia Parish Library (the Library) have been prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The accounting and reporting framework and the more significant accounting policies are described below.

Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24:517 and to the guides set forth in the industry audit guide, *Audits of State and Local Governments*, issued by the American Institute of Certified Public Accountants and the *Louisiana Governmental Audit Guide*.

The following is a summary of certain significant accounting policies:

A. Financial Reporting Entity

The Acadia Parish Library is a component unit of the Acadia Parish Police Jury and was created under Louisiana Revised Statute 25:211. The Library operates under a Board of Control. 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. The purpose of the Library is to provide library facilities to residents within its boundaries.

This report includes the funds, 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.

B. Basis of Presentation

Government-Wide Financial Statements

The government-wide financial statements provide operational accountability information for the Library as an economic unit. The government-wide financial statements report the Library's ability to maintain service levels and continue to meet its obligations as they come due. The statements include all governmental activities of the Library. The Library does not have any business-type activities. Fiduciary funds are omitted from the government-wide financial statements. The Library has no fiduciary funds.

The statement of activities presents a comparison between direct expenses and program revenues for each function of the Library's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees and charges paid by the recipients of goods and services offered by the programs, and (b) grants and contributions that are restricted to meeting the

ACADIA PARISH LIBRARY
Crowley, Louisiana

Notes to Basic Financial Statements (Continued)

operational or capital requirements of a particular program. Revenues that are not classified as programs revenues, including all taxes, are presented as general revenues.

Fund Financial Statements

The accounts of the Library are organized on the basis of funds, each of which is considered to be an independent fiscal and accounting entity. The operations of each fund are accounted for within separate sets of self-balancing accounts, which comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund balance, revenues, expenditures, and transfers. The minimum number of funds is maintained consistent with legal and managerial requirements. Fund financial statements report detailed information about the Library. The emphasis of the fund financial statements is on major funds, each displayed in a separate column.

The General Fund is always a major governmental fund. Other individual governmental and enterprise major funds are determined as funds whose revenues, expenditures-expenses, assets and deferred outflows of resources or liabilities and deferred inflows of resources are at least ten percent of the corresponding totals for all funds of that category or type (total governmental or total enterprise funds) and at least five percent of the corresponding total for all governmental and enterprise funds combined for funds designated as major at the discretion of the Library. Funds not classified as a major fund are aggregated and presented in a single column in the fund financial statements. The Library maintains one fund, which is categorized as a governmental fund. The fund used by the Library is described below.

Governmental Fund -

Governmental funds are those through which most governmental functions are financed. The acquisition, use, and balances of the Library's expendable financial resources and the related liabilities are accounted for through governmental funds.

General Fund

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

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The measurement focus determines the accounting and financial reporting treatment applied to a fund. The governmental activities within the government-wide statement of net position and statement of activities are presented using the economic resources measurement focus. The economic resources measurement focus meets the accounting objectives of determining net income, net position, and cash flows.

ACADIA PARISH LIBRARY
Crowley, Louisiana

Notes to Basic Financial Statements (Continued)

The fund financial statements use either the current financial resources measurement focus or the economic resources measurement focus as appropriate. Governmental funds use the current financial resources measurement focus. This measurement focus is based upon the receipt and disbursement of current available financial resources rather upon net income.

The accrual basis of accounting is used throughout the government-wide financial statements; conversely, the financial statements of the General Fund have been prepared in accordance with the modified accrual basis of accounting, whereby revenues are recognized when considered both measurable and available to finance expenditures of the current period. For this purpose, the Library considers revenues to be available if they are collected within sixty (60) days of the end of the current fiscal period. The Library accrues intergovernmental and tax revenues based upon this concept. Interest on invested funds is recognized when earned. Intergovernmental revenues that are reimbursement for specific purposes or projects are recognized in the period in which the expenditures are recorded. All other revenue items are considered to be measurable and available only when the cash is received by the Library.

Expenditures are generally recognized when the related fund liabilities are incurred and become payable in the current period. Proceeds of debt are reported as other financing sources, and principal and interest on long-term debt, as well as expenditures related to compensated absences, are recorded as expenditures when paid.

Since the fund level statements are presented using a different measurement focus and basis of accounting than the government-wide statements, a reconciliation is presented on the page following each fund level statement that summarizes the adjustments necessary to convert the fund level statements into the government-wide presentations.

D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Equity

Cash and interest-bearing deposits

For purposes of the statement of net position, cash and interest-bearing deposits include all demand accounts, savings accounts, and certificates of deposit of the Library.

ACADIA PARISH LIBRARY
Crowley, Louisiana

Notes to Basic Financial Statements (Continued)

Investments

Under state law, the Library may deposit funds with a fiscal agent 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 United States bonds, treasury notes and bills, government backed agency securities, or certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. In accordance with professional standards, investments meeting the criteria specified in the standards are stated at fair value, which is either a quoted market price or the best estimate available. Investments which do not meet the requirements are stated at cost.

Receivables

In the government-wide statements, receivables, including amounts due from other governments, consist of all revenues earned at year-end and not yet received. Uncollectible ad valorem taxes are recognized as bad debts at the time information becomes available which would indicate the uncollectibility of the particular receivable. The allowance for uncollectible taxes was \$13,031 at December 31, 2024.

Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2024 are recorded as prepaid items.

Capital Assets

Capital assets, which include property, plant, and equipment, are reported in the governmental activities column in the government-wide financial statements. The Library's accounting policies regarding capital assets are that these assets, with an initial cost of \$5,000 or more are to be capitalized and depreciated over their estimated useful lives. Purchased or constructed capital assets are valued at historical cost or estimated historical cost. Donated capital assets are recorded at acquisition value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Depreciation of all exhaustible capital assets is recorded as an expense in the statement of activities, with accumulated depreciation reflected in the statement of net position. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

| | |
|-----------------------------------|-------------|
| Building and improvements | 20-40 years |
| Furniture, fixtures and equipment | 5-10 years |
| Library collections | 5-6 years |

ACADIA PARISH LIBRARY
Crowley, Louisiana

Notes to Basic Financial Statements (Continued)

Compensated Absences

Each full-time employee and part-time employee that works a minimum of 20 hours per week is eligible to earn vacation and sick leave. Employees earn ten to twenty vacation days per year depending upon the number of years of service. All eligible employees are allowed twelve sick days per year. Vacation leave can be accumulated up to the maximum amount earned in one year. Employees who resign, retire or are dismissed from employment shall not be paid for any accrued sick leave.

Deferred Outflows of Resources and Deferred Inflows of Resources

In addition to assets, the statement of net position or balance sheet will sometimes report a separate section for deferred outflows of resources. This represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expense/expenditure) until then. The Library has one item that qualifies for reporting in this category, the deferred outflow of resources attributable to its pension plan.

In addition to liabilities, the statement of net position or balance sheet will sometimes report a separate section for deferred inflows of resources. This represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The Library has one item that qualifies for reporting in this category in the government-wide statement of net position, the deferred inflow of resources attributable to its pension plan.

The Library also reported deferred inflows of resources related to unavailable delinquent ad valorem tax revenue in the General Fund at December 31, 2024.

Equity Classifications

In the government-wide statements, equity is classified as net position and displayed in three components:

1. Net investment in capital assets consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
2. Restricted net position consists of net position with constraints placed on the use either by external groups, such as grantors, creditors, contributors, or laws and regulations of other governments, or law through constitutional provisions or enabling legislation. It is the Library's policy to use restricted net position prior to the use of unrestricted net position when both restricted and unrestricted net position are available for an expense which has been incurred.

ACADIA PARISH LIBRARY
Crowley, Louisiana

Notes to Basic Financial Statements (Continued)

3. Unrestricted net position consists of all other assets, deferred outflows of resources, liabilities, and deferred inflows of resources that do not meet the definition of "restricted" or "net investment in capital assets."

In the fund financial statements, governmental fund equity is classified as fund balance. Fund balances for governmental funds are reported in classifications that comprise a hierarchy based primarily upon the extent to which the Library is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. The categories and their purposes are:

1. Nonspendable includes fund balance amounts that cannot be spent either because they are not in spendable form or because of legal or contractual constraints requiring they remain intact.
2. Restricted includes fund balance amounts that are constrained for specific purposes which are externally imposed by providers, such as grantors, donors, creditors, or amounts constrained due to constitutional provisions or enabling legislation.
3. Committed includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal legislative action of the Board of Control and does not lapse at year end. A committed fund balance constraint can only be established, modified, or rescinded by passage of an ordinance by the Board of Control.
4. Assigned includes fund balance amounts that are constrained by the Library's intent to be used for specific purposes, that are neither restricted nor committed. The assignment of fund balance is authorized by a directive from the Library's Director with the approval of a resolution by the Board of Control.
5. Unassigned includes fund balance amounts which have not been classified within the above-mentioned categories.

It is the Library's policy to use restricted amounts first when both restricted and unrestricted fund balance is available unless prohibited by legal or contractual provisions. Additionally, the Library uses committed, assigned, and lastly unassigned amounts of fund balance in that order when expenditures are made.

ACADIA PARISH LIBRARY
Crowley, Louisiana

Notes to Basic Financial Statements (Continued)

E. Revenues, Expenditures Expenses

Revenues

The Library considers revenue to be susceptible to accrual in the governmental funds as it becomes measurable and available, as defined under the modified accrual basis of accounting. The Library generally defines the availability period for revenue recognition as received within the reporting period or within sixty (60) days after year end. The Library's major revenue sources that meet this availability criterion are ad valorem tax revenues and state revenue sharing revenue.

There are three classifications of programmatic revenues for the Library, program specific grant and contributions revenue (operating and capital) and charges for services. Grant revenues are revenues from federal, state, and private grants. These revenues are recognized when all applicable eligibility requirements are met and are reported as intergovernmental revenues. The primary source of charges for services is fees, fines, and charges paid by patrons of the Library for services. In the government-wide statement of activities, property taxes and state revenue sharing funds are reported as general revenues because the Library has discretion in the application of these funds to various programs/functions administered by the Library. Interest income is recorded as earned in the fund holding the interest-bearing asset.

Expenditures/Expenses

In the government-wide financial statements, expenses are classified by character and function. In the fund financial statements, expenditures are classified by character.

F. Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities, and deferred inflows of resources and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenditures, and expenses during the reporting period. Actual results could differ from those estimates.

G. Pensions

The net pension liability/asset, deferred outflows of resources, and deferred inflows of resources related to pensions, and pension expense, has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. Non-employer contributions are recognized as revenues in the government-wide financial statements. In the governmental fund financial statements contributions are recognized as expenditures when due.

ACADIA PARISH LIBRARY
Crowley, Louisiana

Notes to Basic Financial Statements (Continued)

(2) Cash and Interest-Bearing Deposits

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, 2024, the Library has cash and interest-bearing deposits (book balances) as follows:

| | |
|---------------------------|---------------------|
| Demand deposits | \$ 800 |
| Interest-bearing accounts | <u>3,231,367</u> |
| Total | <u>\$ 3,232,167</u> |

Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution, the Library's deposits may not be recovered, or the Library will not be able to recover the collateral securities that are in the possession of an outside party. These deposits are stated at cost, which approximates market. Under state law, deposits (or the resulting bank balances) 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 at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

Deposit balances (bank balances) at December 31, 2024, are secured as follows:

| | |
|--------------------|---------------------|
| Bank balances | <u>\$ 3,278,604</u> |
| Insured | 530,679 |
| Pledged securities | <u>2,747,925</u> |
| Total | <u>\$ 3,278,604</u> |

Deposits in the amount of \$2,747,925 were exposed to custodial credit risk. These deposits are uninsured and collateralized with securities held by the pledging institution, its trust department or agent, but not in the Library's name. Louisiana Revised Statute 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. The Library does not have a policy for custodial credit risk.

ACADIA PARISH LIBRARY
Crowley, Louisiana

Notes to Basic Financial Statements (Continued)

(3) Investments

As of December 31, 2024, the Library had the following investments:

| Investment Type | % of Portfolio | Fair Value | Investment Maturities | | | |
|--|----------------|------------|-----------------------|------------------|-----------------|---------------------|
| | | | Less Than One Year | One - Five Years | Six - Ten Years | More Than Ten Years |
| Mortgage-backed securities: | | | | | | |
| FNR | 15.19% | \$ 29,665 | \$ - | \$ - | \$ - | \$ 29,665 |
| U.S. Government and agency securities: | | | | | | |
| FFCB | 84.81% | 165,571 | 165,571 | - | - | - |
| Total | 100.00% | \$ 195,236 | \$ 165,571 | \$ - | \$ - | \$ 29,665 |

Interest Rate Risk – The Library does not have a formal policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk Concentration of Credit Risk – Credit risk is defined as the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Library limits investments to government securities that are direct and indirect obligations of the United States Government. At December 31, 2024, the Library did not have any such investments.

Custodial Credit Risk – For an investment, custodial credit risk is the risk that in the event of the failure of a counterparty, the Library will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Library requires all investment to be in the Library's name and all ownership securities to be evidenced by an acceptable safekeeping receipt issued by a third-party financial institution which is acceptable to the Library. Accordingly, the Library had no custodial credit risk related to its investments at December 31, 2024.

The Library limits investments to fully insured and/or fully collateralized certificates of deposit and direct and indirect obligations of U.S. government agencies. The Library's investments in mortgage-backed securities and United States government agency securities were rated a Aaa by National Financial Services, LLC at December 31, 2024.

ACADIA PARISH LIBRARY
Crowley, Louisiana

Notes to Basic Financial Statements (Continued)

(4) Due from Other Governmental Units

Amounts due from other governmental units at December 31, 2024 consisted of the following:

| | |
|--|------------------|
| Amount due from State of Louisiana for state revenue sharing payment for December 31, 2024 | <u>\$ 32,994</u> |
|--|------------------|

(5) Capital Assets

Capital asset balances and activity for the year ended December 31, 2024 is as follows:

| | Balance Beginning | Additions | Deletions | Balance Ending |
|---------------------------------------|----------------------|------------------|-----------------|---------------------|
| Capital assets not being depreciated: | | | | |
| Land | \$ 47,500 | \$ - | \$ - | \$ 47,500 |
| Construction in progress | 4,875 | - | - | 4,875 |
| Other capital assets: | | | | |
| Building | 3,219,099 | 89,593 | - | 3,308,692 |
| Furniture and equipment | 202,761 | - | - | 202,761 |
| Library collection | <u>1,186,262</u> | <u>83,941</u> | <u>33,533</u> | <u>1,236,670</u> |
| Total | <u>4,660,497</u> | <u>173,534</u> | <u>33,533</u> | <u>4,800,498</u> |
| Less accumulated depreciation: | | | | |
| Building | 1,338,982 | 63,465 | - | 1,402,447 |
| Furniture and equipment | 126,041 | 10,136 | - | 136,177 |
| Library collection | <u>999,911</u> | <u>70,611</u> | <u>29,588</u> | <u>1,040,934</u> |
| Total | <u>2,464,934</u> | <u>144,212</u> | <u>29,588</u> | <u>2,579,558</u> |
| Net capital assets | <u>\$ 2,195,563</u> | <u>\$ 29,322</u> | <u>\$ 3,945</u> | <u>\$ 2,220,940</u> |

Depreciation expense of \$144,212 was charged to the culture and recreation function.

(6) Accounts and Other Payables

The accounts and other payables consisted of the following at December 31, 2024:

| | |
|------------------|------------------|
| Accounts | \$ 3,612 |
| Retirement | 34,238 |
| Health insurance | <u>42,224</u> |
| Total | <u>\$ 80,074</u> |

ACADIA PARISH LIBRARY
Crowley, Louisiana

Notes to Basic Financial Statements (Continued)

(7) Unavailable Revenues

Unavailable revenues are reported in governmental funds and represent revenue received more than 60 days following year end (and, therefore, unavailable to pay liabilities of the current period). Unavailable revenue received after 60 days is fully recognized as revenue in the government-wide financial statements. At December 31, 2024, governmental fund's revenues that have been earned but are unavailable totaled \$344,271 which was comprised of delinquent ad valorem tax revenue.

(8) 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 actually 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 Acadia Parish and are collected by the Sheriff. The taxes are remitted to the Library net of deductions for Pension Fund Contributions.

For the year ended December 31, 2024, taxes of 4.07 mills were levied on property with net assessed valuations totaling \$494,885,675 and were dedicated to paying the administrative, operations and maintenance expenditures for the Library. Total taxes levied during 2024 were \$2,014,198.

(9) Tax Abatements

The Library is subject to tax abatements granted by the Louisiana Department of Economic Development. This program has the stated purpose of increasing business activity and employment in the Parish and the State. Under the program, companies commit to expand or maintain facilities or employment in the Parish, establish a new business in the Parish, or relocate an existing business to the Parish. Agreements include an abatement of ad valorem taxes for a period of 10 years from the initial assessment date. The Library's ad valorem tax revenues were reduced by \$6,219 as a result of the tax abatement.

(10) Employee Retirement System

The Acadia Parish Library participates in a cost-sharing defined benefit plan, the Parochial Employees' Retirement System (PERS), administered by a separate public employee retirement system. Article X, Section 29(F) of the Louisiana Constitution of 1974 assigns the authority to establish and amend benefit provisions of the plan administered by this public employee retirement system to the State Legislature. The plan is not closed to new entrants. Substantially all Library employees participate in the system.

ACADIA PARISH LIBRARY
Crowley, Louisiana

Notes to Basic Financial Statements (Continued)

Plan Description

PERS provides retirement, disability, and survivor benefits to eligible employees and their beneficiaries as defined in LRS 11:1901 and 11:1941. The Library participates in Plan A. PERS' financial statements are prepared using the accrual basis of accounting. Employer and employee contributions are recognized in the period in which the employee is compensated for services performed. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan. Interest income is recognized when earned. Ad valorem taxes and revenue sharing monies are recognized in the year collected by the tax collector.

A brief summary of eligibility and benefits of the plans are provided in the following table:

| Final average salary | Final average compensation |
|---|--|
| | 30 years at any age |
| Years of service required and/or age eligible for benefits for employees hired prior to January 1, 2007 | 25 years age 55 10 years age 60 7 years age 65 |
| Years of service required and/or age eligible for benefits for employees after to January 1, 2007 | 30 years age 55 10 years age 62 7 years age 67 |
| Benefit percent per years of service | 3.0% |

Contributions

Article X, Section 29(E)(2)(a) of the Louisiana Constitution of 1974 assigns the Legislature the authority to determine employee contributions. Employer contributions are actuarially determined using statutorily established methods on an annual basis and are constitutionally required to cover the employer's portion of the normal cost and provide for the amortization of the unfunded accrued liability. Employer contributions are adopted by the Legislature annually upon recommendation of the Public Retirement Systems' Actuarial Committee. In addition, PERS receives a percentage of ad valorem taxes collected by parishes. These entities are not participating employers in the pension system and are considered to be nonemployer contributing entities. For the year ended December 31, 2024, the contribution percentages for employees and employers were 9.5% and 11.50%, respectively. The amounts contributed from non-employer contributing entities and from the Library for the year ended December 31, 2024 were \$7,929 and \$68,149, respectively.

At December 31, 2024, the Library reported payables of \$34,238 for the outstanding amount of contributions due to the retirement system for the year.

ACADIA PARISH LIBRARY
Crowley, Louisiana

Notes to Basic Financial Statements (Continued)

Net Pension Liability

The Library reported a net pension liability at December 31, 2024 of \$76,346 which is comprised of its proportionate share of the net pension liability relating to the cost-sharing plan. The Library's net pension liability for the plan was measured as of the plan's measurement date, December 31, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Library's proportionate share of the net pension liability for the plan was based on the Library's required contributions in proportion to total required contributions for all employers.

As of the most recent measurement date, the Library's proportion for the plan was 0.080135%, and the change in proportion from the prior measurement date was a decrease of 0.002498%.

Since the measurement date of the net pension liability was December 31, 2023, for PERS, the net pension liability is based upon fiduciary net position for the plan as of that date. Detailed information about the plan's assets, deferred outflows, deferred inflows, and fiduciary net position that was used in the measurement of the Library's net pension liability is available in the separately issued plan financial report which may be accessed on their website at <http://www.persla.org/>.

Actuarial Assumptions

The following table provides information concerning actuarial assumptions used in the determination of the total pension liability for PERS:

| | |
|----------------------------------|---|
| Valuation Date | December 31, 2023 |
| Actuarial Cost Method | Entry Age Normal |
| Expected Remaining Service Lives | 4 years |
| Investment Rate of Return | 6.40%, net of investment income |
| Projected Salary Increases | 4.75% |
| Inflation Rate | 2.30% |
| Cost of Living Adjustments | The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The present values do not include provisions for potential future increase not yet authorized by the Board of Trustees. |

ACADIA PARISH LIBRARY
Crowley, Louisiana

Notes to Basic Financial Statements (Continued)

| | |
|-----------------|--|
| Mortality Rates | Pub-2010 Public Retirement Plans Mortality Table for Healthy Retirees multiplied by 130% for males and 125% for females using MP2021 scale for annuitant and beneficiary mortality. For employees, the Pub-2010 Public Retirement Plans Mortality Table for General Employees multiplied by 130% for males and 125% for females using MP2021 scale. Pub-2010 Public Retirement Plans Mortality Table for General Disabled Retirees multiplied by 130% for males and 125% for females using MP2021 scale for disabled annuitants. |
|-----------------|--|

Cost of Living Adjustments

PERS has the authority to grant cost-of-living adjustments (COLAs) on an ad hoc basis. Pursuant to LRS 11:242(B), the power of the Board of Trustees of the PERS to grant a COLA is effective in calendar years that the legislature fails to grant a COLA, unless in the legislation granting a COLA, the legislature authorizes the Board of Trustees to provide an additional COLA. The authority to grant a COLA by the Board is subject to the funded status and interest earnings. The effects of the benefit changes made as a result of the COLAs is included in the measurement of the total pension liability as of the measurement date at which the ad hoc COLA was granted and the amount is known and reasonably estimable.

Discount Rate

The discount rate used to measure the Library's total pension liability for PERS plan and the significant assumptions used in the determination of the discount rate was 6.40%, which was unchanged from the rate used in the prior valuation. The plan member contributions will be made at the current contribution rate and sponsor contributions will be made at the actuarially determined rates.

The discount rates used to measure the Library's total pension liability for the pension plan is equal to the long-term expected rate of return on pension plan investments that are expected to be used to finance the payment of benefits. For PERS the rate was determined using a triangulation method which integrated the Capital Asset Pricing Model (CAPM), a treasury yield curve approach and an equity building block model. Risk return and correlation are projected on a forward-looking basis in equilibrium, in which best-estimates of expected future real rates of return are developed for each major asset class. These rates are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification.

ACADIA PARISH LIBRARY
Crowley, Louisiana

Notes to Basic Financial Statements (Continued)

The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized for PERS in the following table.

| Asset Class | Target Asset Allocation | Long-Term Expected Real Rate of Return |
|------------------------------------|----------------------------|--|
| Fixed Income | 33% | 1.12% |
| Equities | 51% | 3.20% |
| Alternatives | 14% | 0.67% |
| Real Assets | <u>2%</u> | <u>0.11%</u> |
| Total | <u>100%</u> | 5.10% |
| Inflation | | <u>2.40%</u> |
| Expected Arithmetic Nominal Return | | <u>7.50%</u> |

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to the Pension Plan

Changes in the net pension liability may either be reported in pension expense in the year the change occurred or recognized as a deferred outflow of resources or a deferred inflow of resources in the year the change occurred and amortized into pension expense over a number of years. For the year ended December 31, 2024, the Library recognized \$27,570 in pension expense related to its pension plan. The Library also recognized revenues in the amount of \$7,929 in ad valorem taxes collected from non-employee contributing entities.

At December 31, 2024, the Library reported deferred outflows of resources and deferred inflows of resources related to its pension plan from the following sources.

| | Governmental Activities | |
|---|-----------------------------------|----------------------------------|
| | Deferred Outflows of Resources | Deferred Inflows of Resources |
| Differences between expected and actual experience | \$ 36,152 | \$ 20,493 |
| Changes of assumptions | - | 13,301 |
| Net difference between projected and actual earnings on pension plan investments | 123,043 | - |
| Changes in proportion and differences between employer contributions and proportionate share of contributions | 103 | 1,839 |
| Employer contributions subsequent to the measurement date | <u>68,149</u> | <u>-</u> |
| Total | <u>\$ 227,447</u> | <u>\$ 35,633</u> |

ACADIA PARISH LIBRARY
Crowley, Louisiana

Notes to Basic Financial Statements (Continued)

Deferred outflows of resources of \$68,149 resulting from the employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability during the year ending December 31, 2024. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions to be recognized in pension expense are as follows:

| <u>Fiscal Year Ended</u> | <u>Net Amount Recognized in Pension Expense</u> |
|--------------------------|---|
| 12/31/2025 | \$ 8,562 |
| 12/31/2026 | 61,539 |
| 12/31/2027 | 103,577 |
| 12/31/2028 | (50,013) |

Sensitivity of the Library's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the Library's proportionate shares of the net pension liability of the plan, calculated using the discount rate, as well as what the Library's proportionate share of the net pension liability would be if they were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

| | <u>1.0% Decrease 5.40%</u> | <u>Current Discount Rate 6.40%</u> | <u>1.0% Increase 7.40%</u> |
|--|--------------------------------|--|--------------------------------|
| Employer's proportionate share of the net pension liability | \$ 544,745 | \$ 76,346 | \$ 316,828 |

(11) Board of Control

Non-commissioned members of the Acadia Parish Library Board of Control at December 31, 2024 are as follows:

| | |
|-------------------|-------------------------|
| William B. Pinac | Alyssa Dogay |
| Sandra Henry | Judia C. LaCombe |
| Cynthia Dommick | Penny Duplechain Chavis |
| Gordon Ray Morgan | |

Board members serve with no compensation.

ACADIA PARISH LIBRARY
Crowley, Louisiana

Notes to Basic Financial Statements (Continued)

(12) Compensation, Benefits and Other Payments to Director

A detail of compensation, benefits, and other payments made to Library Director Christine Daigle for the year ended December 31, 2024 are as follows:

| Purpose | Amount |
|-----------------------|-------------------|
| Salary | \$ 91,695 |
| Benefits - insurance | 27,878 |
| Benefits - retirement | 10,545 |
| Reimbursements | 5,082 |
| Travel | 1,422 |
| Registration fees | 168 |
| Conference travel | 500 |
| Total | <u>\$ 137,290</u> |

(13) Risk Management

The Library is exposed to risks of loss in areas of general liability, property hazards, and workers' compensation. All of these risks are handled by purchasing commercial insurance coverage. There have been no significant reductions in the insurance coverage during the year, nor have settlements exceeded coverage for the past three years.

(14) Litigation

There was no litigation pending against the Acadia Parish Library at December 31, 2024.

(15) New Accounting Pronouncements

The Governmental Accounting Standards Board (GASB) has issued the following pronouncements:

GASB Statement 102, *Certain Risk Disclosures*. The objective of this Statement is to provide users of governmental financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints. This standard is effective for fiscal years beginning after June 15, 2024, and all reporting periods thereafter. The effect of implementation on the Library's financial statements has not yet been determined.

GASB Statement No. 103, *Financial Reporting Model Improvements*. The objective of this Statement is to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. This standard is effective for fiscal years beginning after June 15, 2025. The effect of implementation on the Library's financial statements has not yet been determined.

ACADIA PARISH LIBRARY
Crowley, Louisiana

Notes to Basic Financial Statements (Continued)

GASB Statement No. 104, *Disclosure of Certain Capital Assets* The objective of this Statement is to provide users of governmental financial statements with essential information about certain types of capital assets in order to make informed decisions and assess accountability. This standard is effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter. The effect of implementation on the Library's financial statements has not yet been determined

**REQUIRED
SUPPLEMENTARY INFORMATION**

ACADIA PARISH LIBRARY

Crowley, Louisiana

General Fund

Budgetary Comparison Schedule
For the Year Ended December 31, 2024

| | Budget | | Actual | Variance with Final Budget Positive (Negative) |
|---|---------------------|---------------------|---------------------|---|
| | Original | Final | | |
| Revenues | | | | |
| Taxes - ad valorem | \$ 1,800,000 | \$ 1,871,037 | \$ 1,860,528 | \$ (10,509) |
| Intergovernmental - | | | | |
| State revenue sharing | 102,000 | 100,200 | 99,793 | (407) |
| Miscellaneous - | | | | |
| Interest and investment earnings (loss) | 3,500 | 8,400 | 26,283 | 17,883 |
| Other sources | 20,500 | 53,950 | 54,702 | 752 |
| Total revenues | <u>1,926,000</u> | <u>2,033,587</u> | <u>2,041,306</u> | <u>7,719</u> |
| Expenditures: | | | | |
| Current - | | | | |
| Culture and recreation | | | | |
| Salaries and wages | 750,000 | 696,500 | 696,361 | 139 |
| Payroll taxes | 22,300 | 17,000 | 15,185 | 1,815 |
| Retirement contributions | 68,200 | 66,200 | 68,149 | (1,949) |
| Pension | - | 67,037 | 67,037 | - |
| Group insurance | 264,000 | 246,900 | 247,378 | (478) |
| Utilities and telephone | 83,000 | 73,000 | 64,810 | 8,190 |
| Professional fees | 88,000 | 85,000 | 83,507 | 1,493 |
| Service contracts | 35,000 | 39,500 | 34,652 | 4,848 |
| Advertising, dues and subscriptions | 2,000 | 560 | 554 | 6 |
| General insurance | 102,000 | 99,670 | 99,662 | 8 |
| Periodicals and subscriptions | 53,000 | 50,750 | 53,158 | (2,408) |
| Travel | 7,000 | 7,300 | 6,709 | 591 |
| Supplies | 50,000 | 48,500 | 42,702 | 5,798 |
| Repairs and maintenance | 104,800 | 82,500 | 77,709 | 4,791 |
| Miscellaneous | 1,100 | 900 | 2,032 | (1,132) |
| Total culture and recreation | <u>1,630,400</u> | <u>1,581,317</u> | <u>1,559,605</u> | <u>21,712</u> |
| Capital outlay - | | | | |
| Books | 110,000 | 88,000 | 83,941 | 4,059 |
| Improvements | 100,000 | 94,300 | 89,593 | 4,707 |
| Total capital outlay | <u>210,000</u> | <u>182,300</u> | <u>173,534</u> | <u>8,766</u> |
| Total expenditures | <u>1,840,400</u> | <u>1,763,617</u> | <u>1,733,139</u> | <u>30,478</u> |
| Net change in fund balance | 85,600 | 269,970 | 308,167 | 38,197 |
| Fund balance, beginning | <u>4,792,328</u> | <u>4,792,328</u> | <u>4,792,328</u> | <u>-</u> |
| Fund balance, ending | <u>\$ 4,877,928</u> | <u>\$ 5,062,298</u> | <u>\$ 5,100,495</u> | <u>\$ 38,197</u> |

The accompanying notes are an integral part of this schedule.

ACADIA PARISH LIBRARY
Crowley, Louisiana

Schedule of Employer's Share of Net Pension Liability
For the Year Ended December 31, 2024 *

| Year ended December 31, | Employer Proportion of the Net Pension Liability (Asset) | Employer Proportionate Share of the Net Pension Liability (Asset) | Covered Payroll | Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Employee Payroll | Plan Fiduciary Net Position as a Percentage of the Total Pension Liability |
|--|---|--|--------------------|---|--|
| Parochial Employees' Retirement System of Louisiana - Plan A: | | | | | |
| 2024 | 0.080135% | \$ 76,346 | \$ 580,803 | 13.1% | 98.03% |
| 2023 | 0.082633% | 318,037 | 560,569 | 56.7% | 91.74% |
| 2022 | 0.082548% | (388,837) | 553,848 | -70.2% | 110.46% |
| 2021 | 0.090188% | (158,137) | 602,365 | -26.3% | 104.00% |
| 2020 | 0.092485% | 4,354 | 588,166 | 0.7% | 99.89% |
| 2019 | 0.093354% | 414,339 | 573,908 | 72.2% | 88.86% |
| 2018 | 0.080136% | (59,481) | 493,249 | -12.1% | 101.98% |
| 2017 | 0.094660% | 194,954 | 561,388 | 34.7% | 94.15% |
| 2016 | 0.094909% | 249,828 | 544,172 | 45.9% | 92.23% |
| 2015 | 0.092441% | 25,274 | 523,104 | 4.8% | 99.15% |

* The amounts presented have a measurement date of the previous fiscal year end

The accompanying notes are an integral part of this schedule

ACADIA PARISH LIBRARY

Crowley, Louisiana

Schedule of Employer Contributions
For the Year Ended December 31, 2024

| Year ended December 31, | Contractually Required Contribution | Contributions in Relation to Contractual Required Contribution | Contribution Deficiency (Excess) | Covered Payroll | Contributions as a % of Covered Payroll |
|--|---|--|--|--------------------|--|
| Parochial Employees' Retirement System of Louisiana - Plan A: | | | | | |
| 2024 | \$ 68,149 | \$ 68,149 | \$ - | \$ 592,604 | 11.50% |
| 2023 | 66,792 | 66,792 | - | 580,803 | 11.50% |
| 2022 | 64,465 | 64,466 | (1) | 560,569 | 11.50% |
| 2021 | 67,846 | 67,846 | - | 553,848 | 12.25% |
| 2020 | 73,790 | 73,790 | - | 602,365 | 12.25% |
| 2019 | 67,639 | 67,440 | 199 | 588,166 | 11.47% |
| 2018 | 65,999 | 65,999 | - | 573,908 | 11.50% |
| 2017 | 61,656 | 61,656 | - | 493,249 | 12.50% |
| 2016 | 72,980 | 72,980 | - | 561,388 | 13.00% |
| 2015 | 78,905 | 78,905 | - | 544,172 | 14.50% |

The accompanying notes are an integral part of this schedule.

ACADIA PARISH LIBRARY
Crowley, Louisiana

Notes to Required Supplementary Information

(1) Budget and Budgetary Accounting

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. After the proposed budget is presented to the Board of Control, the Board 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 Board 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 require 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. The budget is adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts included in the accompanying financial statements are as originally adopted or as finally amended by the Library.
7. The budget is adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts included in the accompanying financial statements are as originally adopted or as finally amended by the Library. All budgetary appropriations lapse at the end of each fiscal year.

ACADIA PARISH LIBRARY
Crowley, Louisiana

Notes to Required Supplementary Information (Continued)

(2) Pension Plan

Changes in assumptions – Changes of assumptions about future economic or demographic factors or of other inputs were recognized in pension expense using the straight-line amortization method over a closed period equal to the equal to the average of the expected remaining service lives of all employees that are provided with pensions through the plan. These assumptions include the rate of investment return, mortality of plan members, rate of salary increase, rates of retirement, rates of termination, rates of disability, and various other factors that have an impact on the cost of the plan.

Amounts reported in fiscal year ended December 31, 2024 for the pension plan reflect the following changes used to measure the total pension liability:

| * Year ended December 31. | Discount Rate | Investment Rate of Return | Inflation Rate | Expected Remaining Service Lives | Projected Salary Increase |
|---------------------------------|------------------|---------------------------------|-------------------|--|---------------------------------|
| 2024 | 6.40% | 6.40% | 2.30% | 4 | 4.75% |
| 2023 | 6.40% | 6.40% | 2.30% | 4 | 4.75% |
| 2022 | 6.40% | 6.40% | 2.30% | 4 | 4.75% |
| 2021 | 6.40% | 6.40% | 2.30% | 4 | 4.75% |
| 2020 | 6.50% | 6.50% | 2.40% | 4 | 4.75% |
| 2019 | 6.50% | 6.50% | 2.40% | 4 | 4.75% |
| 2018 | 6.75% | 6.75% | 2.50% | 4 | 5.25% |
| 2017 | 7.00% | 7.00% | 2.50% | 4 | 5.25% |
| 2016 | 7.00% | 7.00% | 2.50% | 4 | 5.25% |
| 2015 | 7.25% | 7.25% | 3.00% | 4 | 5.75% |

* The amounts presented have a measurement date of the previous fiscal year end.

**INTERNAL CONTROL,
COMPLIANCE, AND
OTHER MATTERS**

KOLDER, SLAVEN & COMPANY, LLC

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Board of Control
Acadia Parish Library
Crowley, Louisiana

We have audited, in accordance with the 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, the financial statements of the governmental activities and the major fund of the Acadia Parish Library (the Library), a component unit of the Acadia Parish Police Jury, as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Library's basic financial statements, and have issued our report thereon dated June 9, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Library's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Library's internal control. Accordingly, we do not express an opinion on the effectiveness of the Library's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Library's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. 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 or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an internal part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. However, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Ville Platte, Louisiana
June 9, 2025

ACADIA PARISH LIBRARY
Crowley, Louisiana

Schedule of Current and Prior Year Audit Findings
and Management's Corrective Action Plan
For the Year Ended December 31, 2024

Part I: Current Year Findings and Management's Corrective Action Plan

A. Internal Control Over Financial Reporting

There were no items to be reported under this section.

B. Compliance

There were no items to be reported under this section.

Part II: Prior Year Findings:

A. Internal Control Over Financial Reporting

There were no items to be reported under this section.

B. Compliance

There were no items to be reported under this section.

ACADIA PARISH LIBRARY

Statewide Agreed-Upon Procedures Report

Year Ended December 31, 2024

KOLDER, SLAVEN & COMPANY, LLC

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

* A Professional Accounting Corporation

To the Board of Commissioners of
Acadia Parish Library
and the Louisiana Legislative Auditor:

We have performed the procedures enumerated below on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor's (LLA's) Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period January 1, 2024 through December 31, 2024. The Acadia Parish Library's management is responsible for those C/C areas identified in the SAUPs.

The Acadia Parish Library has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the C/C areas identified in LLA's SAUPs for the fiscal period January 1, 2024 through December 31, 2024. Additionally, LLA has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

1) Written Policies and Procedures

(This section is not applicable in the current year. There were no exceptions identified in Year 1 of testing cycle.)

- A. Obtain and inspect the entity's written policies and procedures and observe whether they address each of the following categories and subcategories, if applicable, to public funds and the entity's operations:
- Budgeting**, including preparing, adopting, monitoring, and amending the budget.
 - Purchasing**, including (1) how purchases are initiated; (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders; (4) controls to ensure compliance with the Public Bid Law; and (5) documentation required to be maintained for all bids and price quotes.
 - Disbursements**, including processing, reviewing, and approving.
 - Receipts/Collections**, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g., periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).

- v. ***Payroll/Personnel***, including (1) payroll processing, (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employee rates of pay or approval and maintenance of pay rate schedules.
- vi. ***Contracting***, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.
- vii. ***Travel and Expense Reimbursement***, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
- viii. ***Credit Cards (and debit cards, fuel cards, purchase cards, if applicable)***, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases).
- ix. ***Ethics***, including (1) the prohibitions as defined in Louisiana Revised Statute (R.S.) 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) a requirement that documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy.
- x. ***Debt Service***, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.
- xi. ***Information Technology Disaster Recovery/Business Continuity***, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.
- xii. ***Prevention of Sexual Harassment***, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting.

2) Board or Finance Committee

(This section is not applicable in the current year. There were no exceptions identified in Year 1 of testing cycle.)

- A. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and:
 - i. Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.
 - ii. For those entities reporting on the governmental accounting model, observe whether the minutes referenced or included monthly budget-to-actual comparisons on the general fund, quarterly budget-to-actual comparisons, at a minimum, on all proprietary funds, and semi-annual budget-to-actual comparisons, at a minimum, on all special revenue funds.
 - iii. For governmental entities, obtain the prior year audit report and observe the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unassigned fund balance in the general fund.
 - iv. Observe whether the board/finance committee received written updates of the progress of resolving audit finding(s), according to management's corrective action plan at each meeting until the findings are considered fully resolved.

3) Bank Reconciliations

- A. Obtain a listing of entity bank accounts for the fiscal period from management and management's representation that the listing is complete. Ask management to identify the entity's main operating account. Select the entity's main operating account and randomly select 4 additional accounts (or all accounts if less than 5). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for each selected account, and observe that:

Obtained a listing of entity bank accounts for the fiscal period and management's representation that the listing is complete.

- i. Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated or electronically logged);
No exceptions were found as a result of this procedure.
- ii. Bank reconciliations include written evidence that a member of management or a board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation within 1 month of the date the reconciliation was prepared (e.g., initialed and dated or electronically logged); and
No exceptions were found as a result of this procedure.
- iii. Management has documentation reflecting it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.
No exceptions were found as a result of this procedure.

4) Collections (excluding electronic funds transfers)

(This section is not applicable in the current year. There were no exceptions identified in Year 1 of testing cycle.)

- A. Obtain a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly select 5 deposit sites (or all deposit sites if less than 5).
- B. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (i.e., 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if there are no written policies or procedures, then inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:
- i. Employees responsible for cash collections do not share cash drawers/registers;
 - ii. Each employee responsible for collecting cash is not also responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g., pre-numbered receipts) to the deposit;
 - iii. Each employee responsible for collecting cash is not also responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit; and
 - iv. The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or custodial fund additions, is (are) not also responsible for collecting cash, unless another employee/official verifies the reconciliation.
- C. Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe that the bond or insurance policy for theft was enforce during the fiscal period.

- D. Randomly select two deposit dates for each of the 5 bank accounts selected for Bank Reconciliations procedure #3A (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). Obtain supporting documentation for each of the 10 deposits and:
- i. Observe that receipts are sequentially pre-numbered.
 - ii. Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
 - iii. Trace the deposit slip total to the actual deposit per the bank statement.
 - iv. Observe that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100 and the cash is stored securely in a locked safe or drawer).
 - v. Trace the actual deposit per the bank statement to the general ledger.

5) Non-Payroll Disbursements (excluding card purchases, travel reimbursements, and petty cash purchases)
(This section is not applicable in the current year. There were no exceptions identified in Year 1 of testing cycle.)

- A. Obtain a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5).
- B. For each location selected under procedure #5A above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, then inquire of employees about their job duties), and observe that job duties are properly segregated such that:
- i. At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order or making the purchase;
 - ii. At least two employees are involved in processing and approving payments to vendors;
 - iii. The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files;
 - iv. Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments; and
 - v. Only employees/officials authorized to sign checks approve the electronic disbursement (release) of funds, whether through automated clearinghouse (ACH), electronic funds transfer (EFT), wire transfer, or some other electronic means.
- C. For each location selected under procedure #5A above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction, and:
- i. Observe whether the disbursement, whether by paper or electronic means, matched the related original itemized invoice and supporting documentation indicates that deliverables included on the invoice were received by the entity; and
 - ii. Observe whether the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under procedure #5B above, as applicable.

- D. Using the entity's main operating account and the month selected in Bank Reconciliations procedure #3A, randomly select 5 non-payroll-related electronic disbursements (or all electronic disbursements if less than 5) and observe that each electronic disbursement was (a) approved by only those persons authorized to disburse funds (e.g., sign checks) per the entity's policy, and (b) approved by the required number of authorized signers per the entity's policy. Note: If no electronic payments were made from the main operating account during the month selected the practitioner should select an alternative month and/or account for testing that does include electronic disbursements.

6) Credit Cards/Debit Cards/Fuel Cards/Purchase Cards (Cards)

(This section is not applicable in the current year. There were no exceptions identified in Year 1 of testing cycle.)

- A. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and purchase cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete.
- B. Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement), obtain supporting documentation, and
- Observe whether there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) were reviewed and approved, in writing (or electronically approved), by someone other than the authorized card holder (those instances requiring such approval that may constrain the legal authority of certain public officials such as the mayor of a Lawrason Act municipality, should not be reported); and
 - Observe that finance charges and late fees were not assessed on the selected statements.
- C. Using the monthly statements or combined statements selected under procedure #7B above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (e.g., each card should have 10 transactions subject to inspection). For each transaction, observe that it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only). For missing receipts, the practitioner should describe the nature of the transaction and observe whether management had a compensating control to address missing receipts, such as a "missing receipt statement" that is subject to increased scrutiny.

7) Travel and Travel-Related Expense Reimbursements (excluding card transactions)

(This section is not applicable in the current year. There were no exceptions identified in Year 1 of testing cycle.)

- A. Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management's representation that the listing or general ledger is complete. Randomly select 5 reimbursements and obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected:
- If reimbursed using a per diem, observe that the approved reimbursement rate is no more than those rates established either by the State of Louisiana or the U.S. General Services Administration (www.gsa.gov);
 - If reimbursed using actual costs, observe that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased;

- iii. Observe that each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by Written Policies and Procedures procedure #1A(vii); and
- iv. Observe that each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

8) Contracts

(This section is not applicable in the current year. There were no exceptions identified in Year 1 of testing cycle.)

- A. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. *Alternately, the practitioner may use an equivalent selection source, such as an active vendor list.* Obtain management's representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner's contract, and:
 - i. Observe whether the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law;
 - ii. Observe whether the contract was approved by the governing body/board, if required by policy or law (e.g., Lawrason Act, Home Rule Charter);
 - iii. If the contract was amended (e.g., change order), observe that the original contract terms provided for such an amendment and that amendments were made in compliance with the contract terms (e.g., if approval is required for any amendment, the documented approval); and
 - iv. Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe that the invoice and related payment agreed to the terms and conditions of the contract.

9) Payroll and Personnel

(This section is not applicable in the current year. There were no exceptions identified in Year 1 of testing cycle.)

- A. Obtain a listing of employees and officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees or officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.
- B. Randomly select one pay period during the fiscal period. For the 5 employees or officials selected under procedure #9A above, obtain attendance records and leave documentation for the pay period, and
 - i. Observe that all selected employees or officials documented their daily attendance and leave (e.g., vacation, sick, compensatory);
 - ii. Observe whether supervisors approved the attendance and leave of the selected employees or officials;
 - iii. Observe that any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records; and
 - iv. Observe the rate paid to the employees or officials agrees to the authorized salary/pay rate found within the personnel file.
- C. Obtain a listing of those employees or officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees or officials and obtain related documentation of the hours and pay rates used in management's termination payment calculations and the entity's policy on termination payments. Agree the hours to the employee's or official's cumulative leave records, agree the pay rates to the employee's or official's authorized pay rates in the employee's or official's personnel files, and agree the termination payment to entity policy.

- D. Obtain management's representation that employer and employee portions of third-party payroll related amounts (e.g., payroll taxes, retirement contributions, health insurance premiums, garnishments, workers' compensation premiums, etc.) have been paid, and any associated forms have been filed, by required deadlines.

10) Ethics

(This section is not applicable in the current year. There were no exceptions identified in Year 1 of testing cycle.)

- A. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A obtain ethics documentation from management, and
- i. Observe whether the documentation demonstrates that each employee/official completed one hour of ethics training during the calendar year as required by R.S. 42:1170; and
 - ii. Observe whether the entity maintains documentation which demonstrates that each employee and official were notified of any changes to the entity's ethics policy during the fiscal period, as applicable.
- B. Inquire and/or observe whether the agency has appointed an ethics designee as required by R.S. 42:1170.

11) Debt Service

(This section is not applicable. The Acadia Parish Library currently holds no outstanding debt.)

- A. Obtain a listing of bonds/notes and other debt instruments issued during the fiscal period and management's representation that the listing is complete. Select all debt instruments on the listing, obtain supporting documentation, and observe that State Bond Commission approval was obtained for each debt instrument issued as required by Article VII, Section 8 of the Louisiana Constitution.
- B. Obtain a listing of bonds/notes outstanding at the end of the fiscal period and management's representation that the listing is complete. Randomly select one bond/note, inspect debt covenants, obtain supporting documentation for the reserve balance and payments, and agree actual reserve balance and payments to those required by debt covenants (including contingency funds, short-lived asset funds, or other funds required by the debt covenants).

12) Fraud Notice

(This section is not applicable in the current year. There were no exceptions identified in Year 1 of testing cycle.)

- A. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the entity reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the entity is domiciled as required by R.S. 24:523.
- B. Observe that the entity has posted on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.

13) Information Technology Disaster Recovery/Business Continuity

(This section is not applicable in the current year. There were no exceptions identified in Year 1 of testing cycle.)

A. Perform the following procedures:

- i. Obtain and inspect the entity's most recent documentation that it has backed up its critical data (if there is no written documentation, then inquire of personnel responsible for backing up critical data) and observe evidence that such backup (a) occurred within the past week (b) was not stored on the government's local server or network, and (c) was encrypted.
 - ii. Obtain and inspect the entity's most recent documentation that it has tested/verified that its backups can be restored (if there is no written documentation, then inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.
 - iii. Obtain a listing of the entity's computers currently in use and their related locations, and management's representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.
- B. Randomly select 5 terminated employees (or all terminated employees if less than 5) using the list of terminated employees obtained in Payroll and Personnel procedures #9C. Observe evidence that the selected terminated employees have been removed or disabled from the network.**
- C. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A, obtain cybersecurity training documentation from management, and observe that the documentation demonstrates that the following employees/officials with access to the agency's information technology assets have completed cybersecurity training as required by R.S. 42:1267. The requirements are as follows:**
- Hired before June 9, 2020 – completed the training; and
 - Hired on or after June 9, 2020 – completed the training within 30 days of initial service or employment.

14) Prevention of Sexual Harassment

(This section is not applicable in the current year. There were no exceptions identified in Year 1 of testing cycle.)

- A. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A, obtain sexual harassment training documentation from management, and observe that the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year as required by R.S. 42:343.**
- B. Observe that the entity has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the entity's premises if the entity does not have a website).**
- C. Obtain the entity's annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1, and observe that the report includes the applicable requirements of R.S. 42:344:**
- i. Number and percentage of public servants in the agency who have completed the training requirements;
 - ii. Number of sexual harassment complaints received by the agency;

- iii. Number of complaints which resulted in a finding that sexual harassment occurred;
- iv. Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and
- v. Amount of time it took to resolve each complaint.

We were engaged by the Acadia Parish Library to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on those C/C areas identified in the SAUPs. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the Acadia Parish Library and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely to describe the scope of testing performed on those C/C areas identified in the SAUPs, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the LLA as a public document.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Ville Platte, Louisiana
June 9, 2025