

**CONCORDIA PARISH LIBRARY
(A Component Unit of the Concordia
Parish Police Jury)
FERRIDAY, LOUISIANA**

ANNUAL FINANCIAL STATEMENTS

**AS OF AND FOR THE YEAR ENDED
DECEMBER 31, 2023**

**WITH
INDEPENDENT AUDITOR'S REPORT**



SILAS SIMMONS LLP
CERTIFIED PUBLIC ACCOUNTANTS *and* ADVISORS

CONCORDIA PARISH LIBRARY
(A Component Unit of the Concordia Parish Police Jury)
FERRIDAY, LOUISIANA

Annual Financial Statements
as of and for the Year Ended December 31, 2023
with Supplementary Information Schedules

TABLE OF CONTENTS

	<u>Statement</u>	<u>Page</u>
Independent Auditor's Report-----		1-3
Section I - Required Supplementary Information - Part I		
Management's Discussion and Analysis-----		4-6
Section II - Basic Financial Statements		
<i>Government-Wide Financial Statements:</i>		
Statement of Net Position-----	A	7
Statement of Activities-----	B	8
<i>Fund Financial Statements:</i>		
Balance Sheet - Governmental Fund-----	C	9
Reconciliation of the Balance Sheet - Governmental Fund to the Statement of Net Position-----	D	10
Statement of Revenues, Expenditures, and Changes in Fund Balance - Governmental Fund-----	E	11
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balance - Governmental Fund to the Statement of Activities-----	F	12
Notes to the Financial Statements-----		13-22
Section III - Required Supplementary Information - Part II		
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual - Governmental Fund-----	1	23
Notes to the Required Supplementary Information-----		24
Schedule of the Library's Proportionate Share of the Net Pension Liability-----		25
Schedule of the Library's Contributions-----		26

CONCORDIA PARISH LIBRARY
(A Component Unit of the Concordia Parish Police Jury)
FERRIDAY, LOUISIANA

Annual Financial Statements
as of and for the Year Ended December 31, 2023
with Supplementary Information Schedules

TABLE OF CONTENTS

	<u>Statement</u>	<u>Page</u>
Section IV – Other Supplementary Information		
Schedule of Compensation, Reimbursements, Benefits, and Other Payments to Agency Head or Chief Executive Officer-----		27
Section V – Reports Required by <i>Government Auditing Standards</i>		
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 <i>Government Auditing Standards</i> -----		28-29
Section VI – Schedule of Findings		
Schedule of Findings-----		30
Schedule of Prior Year Audit Findings-----	2	31
Current Year Audit Findings-----	3	32
Section VII – Agreed-Upon Procedures Report		
Independent Accountant’s Report on Applying Agreed-Upon Procedures-----		33-34
Supplemental Schedule of Agreed-Upon Procedures and Findings-----		35-44
Schedule of Findings-----		45

INDEPENDENT AUDITOR'S REPORT

Board of Control
Concordia Parish Library
Ferriday, Louisiana

Opinions

We have audited the accompanying financial statements of the governmental activities, the major fund, and the aggregate remaining fund information of Concordia Parish Library (the Library), a component unit of the Concordia Parish Police Jury, as of and for the year ended December 31, 2023, 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, the major fund, and the aggregate remaining fund information of the Library as of December 31, 2023, and the respective changes in financial position for the year then ended in conformity 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 these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the 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 Management's Discussion and Analysis, budgetary comparison information, the Schedule of the Library's Proportionate Share of the Net Pension Liability, and the Schedule of the Library's Contributions, on pages 4 through 6 and pages 23 through 26, be presented to supplement the basic financial statements. Such 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. 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 inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, 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 any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Library's basic financial statements. The combining and individual nonmajor fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

A handwritten signature in cursive script that reads "Silas Simmons, LLP".

Natchez, Mississippi
June 27, 2024

SECTION I
REQUIRED SUPPLEMENTARY INFORMATION - PART I
MANAGEMENT'S DISCUSSION AND ANALYSIS

CONCORDIA PARISH LIBRARY
(A Component Unit of the Concordia Parish Police Jury)
FERRIDAY, LOUISIANA

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED DECEMBER 31, 2023

INTRODUCTION

This Management's Discussion and Analysis of Concordia Parish Library's (the Library) financial performance provides an overall narrative view of the Library's financial activities for the year ended December 31, 2023, as compared to 2022. The intent of this discussion and analysis is to look at the Library's performance as a whole; readers should also review the notes to the financial statements to enhance their understanding of the Library's financial performance.

The Library's main office is located on 3rd Street in Ferriday, Louisiana, in Concordia Parish. The Library provides library services to approximately 20,000 customers and is a component of the Concordia Parish Police Jury.

FINANCIAL HIGHLIGHTS

- Assets exceeded liabilities by \$10,375,631 and \$10,102,952 at December 31, 2023 and 2022, respectively.
- Total revenues exceeded expenditures by \$272,679 and \$341,477 at December 31, 2023 and 2022, respectively.
- The Library had a net investment in capital assets of \$5,570,135 and \$4,060,606 at December 31, 2023 and 2022, respectively.
- The total payroll was \$488,854 and \$467,283 for 2023 and 2022, respectively.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the Library's basic financial statements. The Library's basic financial statements comprise three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the Library's finances in a manner similar to a private-sector business.

The Statement of Net Position presents information on all of the Library's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Library is improving or deteriorating.

The Statement of Activities presents information showing how the Library's net assets changed during the most recent year.

The government-wide financial statements can be found on pages 7 through 8 of this report.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives.

The basic governmental fund financial statements can be found on pages 9 through 12 of this report.

CONCORDIA PARISH LIBRARY
(A Component Unit of the Concordia Parish Police Jury)
FERRIDAY, LOUISIANA

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED DECEMBER 31, 2023

OVERVIEW OF FINANCIAL STATEMENTS (continued)

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the fund financial statements. The notes to the financial statements can be found on pages 13 through 22 of this report.

FINANCIAL STATEMENT ANALYSIS

The following is a condensed statement of the Library's net position as of December 31, 2023 and 2022:

	<u>2023</u>	<u>2022</u>
Assets		
Current assets	\$ 4,778,036	\$ 6,219,074
Noncurrent assets	<u>5,570,135</u>	<u>4,060,606</u>
Total assets	<u>\$ 10,348,171</u>	<u>\$ 10,279,680</u>
Deferred outflows of resources	<u>\$ 281,492</u>	<u>\$ 70,622</u>
Liabilities and Net Position		
Current liabilities	\$ 4,674	\$ 25,145
Noncurrent liabilities	<u>221,928</u>	<u>5,506</u>
Total liabilities	<u>\$ 226,602</u>	<u>\$ 30,651</u>
Deferred inflows of resources	<u>\$ 27,430</u>	<u>\$ 216,698</u>
Net Position		
Investment in capital assets, net of related debt	\$ 5,570,135	\$ 4,060,606
Unrestricted	<u>4,805,496</u>	<u>6,042,346</u>
Total net position	<u>\$ 10,375,631</u>	<u>\$ 10,102,952</u>

The following is a summary of the statement of activities for the years ended December 31, 2023 and 2022:

	<u>2023</u>	<u>2022</u>
Revenues		
Ad valorem taxes	\$ 1,407,815	\$ 1,310,663
General revenues	154,479	69,328
Other	<u>139</u>	<u>77</u>
Total revenues	<u>\$ 1,562,434</u>	<u>\$ 1,380,068</u>
Expenses		
Operating expenses	<u>\$ 1,289,615</u>	<u>\$ 1,038,591</u>
Total expenses	<u>\$ 1,289,615</u>	<u>\$ 1,038,591</u>
Increase in net position	\$ 272,679	\$ 341,477
Net position, beginning of year	<u>10,102,952</u>	<u>9,761,475</u>
Net position, end of year	<u>\$ 10,375,631</u>	<u>\$ 10,102,952</u>

The notes to the financial statements should be read to have a full understanding of the data in the government-wide financial statements.

CONCORDIA PARISH LIBRARY
(A Component Unit of the Concordia Parish Police Jury)
FERRIDAY, LOUISIANA

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED DECEMBER 31, 2023

CAPITAL ASSETS AND DEBT

As of December 31, 2023, the Library had \$5,570,135 invested in capital assets net of accumulated depreciation of \$2,046,724. During the year, expenditures of \$1,717,808 were made to acquire capital assets.

As of December 31, 2023, the Library had no outstanding long-term debt.

During the year, the Library acquired the following capital assets:

Equipment and furniture	\$	332,314
Ferriday renovation		<u>1,385,494</u>
	\$	<u>1,717,808</u>

COMMENT ON THE BUDGET

The Library budgeted revenues of \$1,379,258 and expenditures of \$3,808,958 during the year. Actual revenues (budget basis) were \$1,340,886 and actual expenditures (budget basis) were \$2,772,939.

LIBRARY INFORMATION

Concordia Parish Library Board of Control is in the final stage of renovating its buildings. The Vidalia Library's renovation and expansion is complete. The Clayton Library is complete now, and the savings have purchased a new bookmobile and are in the final stages designated for the Ferriday Library. The Ferriday project was estimated at \$1,700,000, plus \$200,000 for furniture, and as of December 31, 2023, approximately \$20,000 remained to bring the project to completion. The architect from Dallas was the lead architect, and the discussion of the Library patrons' needs and ease of use remained at the forefront.

REQUEST FOR INFORMATION

This financial report is designed to provide citizens, taxpayers, customers, and creditors with a general overview of the Library's finances and to show the Library's accountability for the money it receives. Any questions about this report or requests for additional information may be directed to Amanda Taylor, Director of the Library, at (318) 757-3550.

SECTION II
BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE FINANCIAL STATEMENTS

CONCORDIA PARISH LIBRARY
(A Component Unit of the Concordia Parish Police Jury)
FERRIDAY, LOUISIANA

STATEMENT OF NET POSITION

DECEMBER 31, 2023

ASSETS

Cash and cash equivalents	\$ 3,352,425
Receivables	1,425,611
Capital assets, net	<u>5,570,135</u>
 Total assets	 <u>\$ 10,348,171</u>

DEFERRED OUTFLOWS OF RESOURCES

Deferred outflows of resources	<u>\$ 281,492</u>
--------------------------------	-------------------

LIABILITIES

Accounts payable	\$ 4,674
Accrued compensated absences	9,313
Net pension liability	<u>212,615</u>
 Total liabilities	 <u>\$ 226,602</u>

DEFERRED INFLOWS OF RESOURCES

Deferred inflows of resources	<u>\$ 27,430</u>
-------------------------------	------------------

NET POSITION

Invested in capital assets	\$ 5,570,135
Unrestricted	<u>4,805,496</u>
 Total net position	 <u>\$ 10,375,631</u>

The accompanying notes are an integral part of this financial statement.

CONCORDIA PARISH LIBRARY
(A Component Unit of the Concordia Parish Police Jury)
FERRIDAY, LOUISIANA

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED DECEMBER 31, 2023

EXPENDITURES/EXPENSES

Library services	\$ (1,289,754)
------------------	----------------

PROGRAM REVENUES

Fees, fines, and other charges for services	<u>139</u>
---	------------

Net program expense	<u>\$ (1,289,615)</u>
---------------------	-----------------------

GENERAL REVENUES

Ad valorem taxes	\$ 1,407,815
Federal revenue sharing	1,578
State revenue sharing	36,203
Interest earned	103,522
Other revenue	<u>13,176</u>

Total general revenues	<u>\$ 1,562,294</u>
------------------------	---------------------

Changes in net position	\$ 272,679
-------------------------	------------

NET POSITION

Beginning of year	<u>10,102,952</u>
-------------------	-------------------

End of year	<u><u>\$ 10,375,631</u></u>
-------------	-----------------------------

The accompanying notes are an integral part of this financial statement.

FUND FINANCIAL STATEMENTS

CONCORDIA PARISH LIBRARY
(A Component Unit of the Concordia Parish Police Jury)
FERRIDAY, LOUISIANA

BALANCE SHEET - GOVERNMENTAL FUND

DECEMBER 31, 2023

ASSETS

Cash and cash equivalents	\$ 3,352,425
Receivables (net of allowances for uncollectibles)	<u>1,425,611</u>
Total assets	<u>\$ 4,778,036</u>

LIABILITIES AND FUND BALANCES

Liabilities	
Accounts payable	\$ <u>4,674</u>
Total liabilities	<u>\$ 4,674</u>
Fund balance	
Unassigned	\$ <u>4,773,362</u>
Total liabilities and fund balances	<u>\$ 4,778,036</u>

The accompanying notes are an integral part of this financial statement.

CONCORDIA PARISH LIBRARY
(A Component Unit of the Concordia Parish Police Jury)
FERRIDAY, LOUISIANA

**RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUND
TO THE STATEMENT OF NET POSITION**

DECEMBER 31, 2023

Total fund balance – governmental fund (Statement C)	\$	4,773,362
<p>Amounts reported for governmental activities in the statement of net position (government-wide financial statements) are different because:</p>		
<p>Capital assets used in governmental activities are not financial resources, and therefore, are not reported in governmental funds:</p>		
Capital assets	\$ 7,616,859	
Less accumulated depreciation	<u>(2,046,724)</u>	5,570,135
<p>Deferred outflows and inflows are not financial resources or currently payable:</p>		
Deferred outflows	\$ 281,492	
Deferred inflows	<u>(27,430)</u>	254,062
<p>Long-term liabilities are not due and payable in the current year, and therefore, are not reported in the governmental funds:</p>		
Net pension asset	\$ (212,615)	
Accrued compensated absences liability	<u>(9,313)</u>	<u>(221,928)</u>
Total net position of governmental activities (Statement A)	\$	<u>10,375,631</u>

The accompanying notes are an integral part of this financial statement.

CONCORDIA PARISH LIBRARY
(A Component Unit of the Concordia Parish Police Jury)
FERRIDAY, LOUISIANA

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

FOR THE YEAR ENDED DECEMBER 31, 2023

REVENUES

Ad valorem taxes	\$ 1,407,815
Intergovernmental revenues:	
Federal revenue sharing	1,579
State revenue sharing	36,203
Fines	139
Interest earned	103,522
Other revenues	<u>13,176</u>
Total revenues	<u>\$ 1,562,434</u>

EXPENDITURES

General government	\$ 1,034,660
Capital outlay	<u>1,717,808</u>
Total expenditures	<u>\$ 2,752,468</u>
Excess of revenues over expenditures	\$ (1,190,034)
Fund balance - beginning of year	<u>5,963,396</u>
Fund balance - end of year	<u><u>\$ 4,773,362</u></u>

The accompanying notes are an integral part of this financial statement.

CONCORDIA PARISH LIBRARY
(A Component Unit of the Concordia Parish Police Jury)
FERRIDAY, LOUISIANA

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - GOVERNMENTAL FUND TO THE
STATEMENT OF ACTIVITIES**

FOR THE YEAR ENDED DECEMBER 31, 2023

Net change in fund balance - total governmental fund (Statement E)	\$	(1,190,034)
--	----	-------------

Amounts reported for *governmental activities* in the Statement of Activities (government-wide financial statements) are different because:

Increase in accrued compensated absences	\$	3,806	
Net changes in pension related items		<u>(182,768)</u>	(178,962)

Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation expense in the period:

Capital outlay	\$	1,717,808	
Depreciation expense		<u>(208,279)</u>	1,509,529

Net pension expense is reported in governmental funds as expenditures as they are paid; however, in the Statement of Activities, the net pension expense is reported according to estimates required by GASB 68:

Pension expenses paid	\$	41,343	
Pension expenses per GASB 68		<u>90,803</u>	<u>132,146</u>

Change in net position of governmental activities (Statement B)	\$	<u>272,679</u>
---	----	----------------

The accompanying notes are an integral part of this financial statement.

NOTES TO THE FINANCIAL STATEMENTS

CONCORDIA PARISH LIBRARY
(A Component Unit of the Concordia Parish Police Jury)
FERRIDAY, LOUISIANA

NOTES TO THE FINANCIAL STATEMENTS

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2023

INTRODUCTION

1. The Library has been a component unit of the Concordia Parish Police Jury since its inception in 1954. Administration and accounting functions for funds of the Library were transferred from the Concordia Parish Police Jury to the Concordia Parish Library Board of Control effective July 1, 2005, by R.S. 25:215(b)(15).
2. The purpose of the Library is to provide library services to the citizens of Concordia Parish, Louisiana.
3. The Library consists of eight Board members appointed by the Concordia Parish Police Jury. Members serve five-year terms without pay.
4. The Library has four service outlets, which include branches in Ferriday, Clayton, and Vidalia, and one Bookmobile.
5. The Library serves approximately 20,000 people.
6. The Library has eight full-time and six part-time employees.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Financial Reporting Entity

The Library does not possess all the corporate powers necessary to make it a legally separate entity from the Concordia Parish Police Jury, which holds the Library's corporate powers. For this reason, the Library is a component unit of the Concordia Parish Police Jury, the financial reporting entity.

The accompanying financial statements present information only on the funds maintained by the Library and do not present information on the Concordia Parish Police Jury, the general government services provided by that governmental unit, or the other governmental units that comprise the financial reporting entity.

B. Basis of Presentation

The accompanying basic financial statements of the Library have been prepared in conformity with accounting principles generally accepted in the United States of America. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The accompanying basic financial statements have been prepared in conformity with GASB Statement 34, *Basic Financial Statements and Management's Discussion and Analysis - for State and Local Governments*, issued in June 1999.

CONCORDIA PARISH LIBRARY
(A Component Unit of the Concordia Parish Police Jury)
FERRIDAY, LOUISIANA

NOTES TO THE FINANCIAL STATEMENTS

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

C. Fund Accounting

The Library uses funds to maintain its financial records during the year. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to certain Library functions and activities. A fund is defined as a separate fiscal and accounting entity with a self-balancing set of accounts.

Governmental Funds

Governmental funds account for all or most of the Library's general activities. These funds focus on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may be used. Current liabilities are assigned to the fund from which they will be paid. The difference between a governmental fund's assets and liabilities is reported as fund balance. In general, fund balance represents the accumulated expendable resources that may be used to finance future period programs or operations of the Library.

The following is a description of the Library's fund:

General Fund

The primary operating fund of the Library accounts for all financial resources, except those required to be accounted for in other funds. The General Fund is available for any purpose provided it is expended or transferred in accordance with state and federal laws and according to Library policy.

D. Measurement Focus/Basis of Accounting

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned, and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current period. Expenditures are recorded when the related fund liability is incurred, except for interest and principal payments on general long-term debt, which are recognized when due, and certain compensated absences and claims and judgments, which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

CONCORDIA PARISH LIBRARY
(A Component Unit of the Concordia Parish Police Jury)
FERRIDAY, LOUISIANA

NOTES TO THE FINANCIAL STATEMENTS

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

E. Budgets

The Library uses the following budget practices:

1. The Library Director prepares a proposed budget and submits same to the Library's Board of Control no later than 15 days prior to the beginning of each year.
2. A summary of the proposed budget is published and the public notified that the proposed budget is available for public inspection. At the same time, a public hearing is called.
3. A public hearing is held on the proposed budget at least 10 days after publication of the call for the hearing.
4. After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is adopted through passage of an ordinance prior to the commencement of the year for which the budget is being adopted.
5. Budgetary amendments involving the transfer of funds from one program or function to another, or involving increases in expenditures resulting from revenues exceeding amounts estimated, require the approval of the Library's Board of Control.
6. All budgetary appropriations lapse at the end of each year.
7. Budgets are adopted on a cash basis. Budget amounts are as originally adopted, or as amended from time to time by the Library's Board of Control.

F. Cash and Cash Equivalents

Cash includes amounts in demand deposits and time deposits. Under state law, the Library may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Louisiana law or any other state of the United States or under the laws of the United States.

G. Capital Assets

Capital assets are capitalized at historical cost. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The Library maintains a threshold level of \$1,000 or more for capitalizing capital assets. These financial statements include capital assets acquired subsequent to December 31, 2004. All capital assets owned prior to January 1, 2005, are accounted for by the Concordia Parish Police Jury.

CONCORDIA PARISH LIBRARY
(A Component Unit of the Concordia Parish Police Jury)
FERRIDAY, LOUISIANA

NOTES TO THE FINANCIAL STATEMENTS

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

G. Capital Assets (continued)

Capital assets are recorded in the Statement of Net Position and Statement of Activities. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public purposes, no salvage value is taken into consideration for depreciation purposes. All capital assets, other than land, are depreciated using the straight-line method over the following useful lives:

Description	Estimated Lives
Furniture and fixtures	3-5 years
Vehicles	15 years

H. Compensated Absences

The Library has implemented GASB Statement 16, *Accounting for Compensated Absences*. Under GASB Statement 16, a liability for unpaid vacation that is attributable to services already rendered and that is not contingent on a specific event that is outside the control of the employer and employee is accrued as employees earn the rights to benefits.

The entire compensated absence liability is reported on the government-wide financial statements. For governmental fund financial statements, the current portion of unpaid compensated absences is the amount that is normally expected to be paid using expendable available financial resources.

I. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities 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.

J. Net Position/Fund Balances

In the statements of net position, the difference between a government's assets and liabilities is recorded as net position. The two components of net position are as follows:

Invested in Capital Assets, Net of Related Debt – This category records capital assets of accumulated depreciation and reduced by any outstanding balances of bonds, mortgages, notes, or other borrowings attributable to the acquisition, construction, or improvement of capital assets.

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

CONCORDIA PARISH LIBRARY
(A Component Unit of the Concordia Parish Police Jury)
FERRIDAY, LOUISIANA

NOTES TO THE FINANCIAL STATEMENTS

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

K. Deferred Outflows/Inflows of Resources

The statement of financial position will often report a separate section for deferred outflows and/or deferred inflows of financial resources. Deferred outflows of resources represent a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. Deferred inflows of resources represent an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources until that time.

NOTE 2 - LEVIED TAXES

The following is a summary of authorized and levied property taxes:

	<u>Authorized Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
Parish-wide taxes	8.41	8.41	2028

The following is a summary of the Library's ad valorem taxes assessed and collected (cash basis) and the taxes receivable at December 31, 2023:

	<u>Taxes Assessed</u>	<u>Taxes Collected</u>	<u>Taxes Uncollected December 31, 2023</u>
Parish-wide taxes	<u>\$ 1,412,879</u>	<u>\$ 52,032</u>	<u>\$ 1,360,847</u>

NOTE 3 - CASH AND CASH EQUIVALENTS

At December 31, 2023, the Library has cash and cash equivalents (book balances) as follows:

Demand deposits	\$ 407,425
Time deposits	<u>2,945,000</u>
Total	<u>\$ 3,352,425</u>

These deposits are stated at cost, which approximates market. Under state law, these 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. These securities are in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

CONCORDIA PARISH LIBRARY
(A Component Unit of the Concordia Parish Police Jury)
FERRIDAY, LOUISIANA

NOTES TO THE FINANCIAL STATEMENTS

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 3 - CASH AND CASH EQUIVALENTS (continued)

At December 31, 2023, the Library has \$3,396,098 in deposits (collected bank balances). These deposits are secured from risk by \$500,000 of federal deposit insurance and \$6,756,989 of pledged securities held by the custodial bank in the name of the fiscal agent bank.

Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement 3, R.S. 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.

NOTE 4 - RECEIVABLES

The receivables at December 31, 2023, are as follows:

<u>Class of Receivable</u>	<u>Total</u>
Ad valorem taxes	\$ 1,360,847
State revenue sharing	38,168
Accrued interest	<u>26,596</u>
Total	<u>\$ 1,425,611</u>

These accounts receivable are considered to be 100% collectible, and no provision for bad debts has been made by the Library.

NOTE 5 - CAPITAL ASSETS

Capital assets and depreciation activity as of and for the year ended December 31, 2023, are as follows:

	<u>Balance</u> <u>12/31/22</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance</u> <u>12/31/23</u>
Capital assets being depreciated				
Buildings	\$ 4,176,727	\$ 92,070	\$ -	\$ 4,268,797
Bookmobile	94,958	84,169	-	179,127
Equipment	812,825	156,075	-	968,900
Construction in progress	<u>814,541</u>	<u>1,385,494</u>	-	<u>2,200,035</u>
Total capital assets being depreciated	<u>\$ 5,899,051</u>	<u>\$ 1,717,808</u>	<u>\$ -</u>	<u>\$ 7,616,859</u>

CONCORDIA PARISH LIBRARY
(A Component Unit of the Concordia Parish Police Jury)
FERRIDAY, LOUISIANA

NOTES TO THE FINANCIAL STATEMENTS

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 5 - CAPITAL ASSETS (continued)

	<u>Balance</u> <u>12/31/22</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance</u> <u>12/31/23</u>
Less accumulated depreciation:				
Buildings	\$ (1,088,691)	\$ (138,858)	\$ -	\$ (1,227,549)
Bookmobile	(94,958)	(3,741)	-	(98,699)
Equipment	(654,796)	(65,680)	-	(720,476)
Total accumulated depreciation	<u>\$ (1,838,445)</u>	<u>\$ (208,279)</u>	<u>\$ -</u>	<u>\$ (2,046,724)</u>
 Total capital assets, net	 <u>\$ 4,060,606</u>	 <u>\$ 1,509,529</u>	 <u>\$ -</u>	 <u>\$ 5,570,135</u>

NOTE 6 - ACCOUNTS, SALARIES, AND OTHER PAYABLES

The accounts, salaries, and other payables at December 31, 2023, are as follows:

Other payables	\$ 4,674
Total	<u>\$ 4,674</u>

NOTE 7 - PENSION PLAN

Plan Description. Substantially all employees of the Library are members of the Parochial Employees' Retirement System of Louisiana (the System), a cost-sharing, multiple-employer, defined benefit pension plan administered by a separate board of trustees. The System is composed of two distinct plans, Plan A and Plan B, with separate assets and benefit provisions. All employees of the Library are members of Plan A.

All permanent employees working at least 28 hours per week who are paid wholly, or in part, from parish funds and all elected parish officials are eligible to participate in the System. Under Plan A, employees who retire at or after age 60 with at least 10 years of creditable service, at or after age 55 with at least 25 years of creditable service, or at any age with at least 30 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 3% of their final-average salary for each year of creditable service. However, for those employees who were members of the supplementary plan only before January 1, 1980, the benefit is equal to 1% of final average salary plus \$24 for each year of supplementary-plan-only service earned before January 1, 1980.

Final average salary is the employee's average salary over the 36 consecutive or joined months that produce the highest average. Employees who terminate with at least the amount of creditable service stated above and do not withdraw their employee contributions may retire at the ages specified and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established or amended by state statute.

CONCORDIA PARISH LIBRARY
(A Component Unit of the Concordia Parish Police Jury)
FERRIDAY, LOUISIANA

NOTES TO THE FINANCIAL STATEMENTS

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 7 – PENSION PLAN (continued)

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Parochial Employees' Retirement System, Post Office Box 14619, Baton Rouge, Louisiana 70898-4619, or by calling (504) 928-1361.

Funding Policy. Under Plan A, members are required by state statute to contribute 9.5% of their annual covered salary, and the Library is required to contribute at an actuarially determined rate. The current rate is 11.5% of annual covered payroll. Contributions to the System also include one-fourth of 1% (except Orleans and East Baton Rouge Parishes) of the taxes shown to be collectible by the tax rolls of each parish. These tax dollars are divided between Plan A and Plan B, based proportionately on the salaries of the active members of each plan.

The contribution requirements of plan members and the Library are established and may be amended by state statute. As provided by R.S. 11:103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The Library's contributions to the System under Plan A for the year ending December 31, 2023, were \$41,343, equal to the required contributions for the year.

NOTE 8 – PLAN DESCRIPTION AND BENEFITS

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At December 31, 2023, the Library reported a liability of \$212,615 for its proportionate share of the net pension asset. The net pension asset was measured as of December 31, 2022, and the total pension asset used to calculate the net pension asset was determined by an actuarial valuation as of that date. The Library's proportion of the net pension asset was based on a projection of the Library's long-term share of contributions to the pension plan relative to the projected contributions of all participating entities, actuarially determined. At December 31, 2023, the Library's proportion was 0.055242%.

For the year ended December 31, 2023, the Library recognized pension expense of \$90,803, plus employer's amortization of change in proportionate share and differences between employer contributions and proportionate share of contributions, \$7,861. At December 31, 2023, the Library reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 7,861	\$ 23,425
Changes of assumptions	6,785	-
Net difference between projected and actual earnings on pension plan investments	224,453	-
Changes in proportion and differences between Library contributions and proportionate share of contributions	1,049	4,005
Library contributions subsequent to the measurement date	41,343	-
Total	<u>\$ 281,491</u>	<u>\$ 27,430</u>

CONCORDIA PARISH LIBRARY
(A Component Unit of the Concordia Parish Police Jury)
FERRIDAY, LOUISIANA

NOTES TO THE FINANCIAL STATEMENTS

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 8 - PLAN DESCRIPTION AND BENEFITS (continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (continued)

\$7,861 was reported as deferred outflows of resources related to pensions resulting from Library contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the year ended December 31, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended December 31:	
2024	\$ 42,568
2025	42,568
2026	43,079
2027	<u>44,891</u>
Total	<u>\$ 173,106</u>

Actuarial assumptions. The total pension asset in the December 31, 2022, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Valuation date	December 31, 2022
Actuarial cost method	Entry Age Normal
Actuarial assumptions:	
Investment rate of return	6.40%, net of investment expense, including inflation
Expected remaining service lives	4 years
Projected salary increase	4.75%
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 increases not yet authorized by the Board of Trustees.
Mortality	Pub-2010 Public Retirement Plans Mortality Table for Health Retirees multiplied by 130% for males and 125% for females using MP2018 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 MP2018 scale. Pub-2010 Public Retirement Plans Morality Table for General Disabled Retirees multiplied by 130% for males and 125% for females using MP2018 scale for disabled annuitants.
Inflation rate	2.30%

CONCORDIA PARISH LIBRARY
(A Component Unit of the Concordia Parish Police Jury)
FERRIDAY, LOUISIANA

NOTES TO THE FINANCIAL STATEMENTS

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 8 - PLAN DESCRIPTION AND BENEFITS (continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (continued)

The long-term expected real rate of return on pension plan investments was determined using a triangulation method which integrated the CAPM pricing model (top-down), a treasury yield curve approach (bottom-up), and an equity building-block model (bottom-up). Risk return and correlations are projected on a forward-looking basis in equilibrium, in which best estimates of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) 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 of 2.10% and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term rate of return is 7.70%. Best estimates of geometric real rates of return for each major asset class included in the System's target asset allocation as of December 31, 2022, are summarized in the following table:

<u>Asset Class</u>	<u>Target Asset Allocation</u>	<u>Long-Term Expected Portfolio Real Rate of Return</u>
Fixed income	33%	1.17%
Equity	51%	3.58%
Alternatives	14%	0.73%
Real assets	2%	0.12%
Totals	100%	5.60%
Inflation		<u>2.10%</u>
Expected arithmetic nominal return		<u>7.70%</u>

Sensitivity to Changes in Discount Rate. The following presents the net pension (asset) liability of the participating employers calculated using the discount rate of 6.40%, as well as what the employers' net pension liability would be if it were calculated using a discount rate that is one percentage point lower, 5.40%, or one percentage point higher, 7.40%, than the current rate.

	<u>Changes in Discount Rate 2022</u>		
	<u>1% Decrease (5.40%)</u>	<u>Current Discount Rate (6.40%)</u>	<u>1% Increase (7.40%)</u>
Net pension liability	\$ 525,804	\$ 212,615	\$ (49,954)

NOTE 9 - RISK MANAGEMENT

The Library is exposed to certain risks of losses such as property damage, liability issues, and other potential losses that may occur. The Library minimizes its losses by purchase of commercial insurance. The Library's exposure over the amount of insurance is considered to be immaterial.

SECTION III
REQUIRED SUPPLEMENTARY INFORMATION - PART II

CONCORDIA PARISH LIBRARY
(A Component Unit of the Concordia Parish Police Jury)
FERRIDAY, LOUISIANA

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

FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual Amounts Budget Basis</u>	<u>Variance With Final Budget - Favorable (Unfavorable)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Ad valorem taxes	\$ 1,249,758	\$ 1,249,758	\$ 1,271,638	\$ (21,880)
State revenue sharing	37,000	37,000	36,203	797
Fines	100	100	139	(39)
Interest earned	26,000	82,000	86,299	(4,299)
Other revenue	10,400	10,400	14,755	(4,355)
Total revenues	<u>\$ 1,323,258</u>	<u>\$ 1,379,258</u>	<u>\$ 1,409,034</u>	<u>\$ (29,776)</u>
EXPENDITURES				
General government	\$ 1,323,258	\$ 1,383,958	\$ 1,055,131	\$ 239,665
Capital outlay	2,425,000	2,425,000	1,717,808	796,354
Total expenditures	<u>\$ 3,748,258</u>	<u>\$ 3,808,958</u>	<u>\$ 2,772,939</u>	<u>\$ 1,036,019</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES				
	<u>\$ (2,425,000)</u>	<u>\$ (2,429,700)</u>	<u>\$ (1,363,905)</u>	<u>\$ (1,065,795)</u>
Net change in fund balance	<u>\$ (2,425,000)</u>	<u>\$ (2,429,700)</u>	<u>\$ (1,363,905)</u>	<u>\$ (1,065,795)</u>
Fund balance - beginning of year			<u>4,716,330</u>	
Fund balance - end of year			<u>\$ 3,352,425</u>	

See Independent Auditor's Report.

CONCORDIA PARISH LIBRARY
(A Component Unit of the Concordia Parish Police Jury)
FERRIDAY, LOUISIANA

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

Budgetary Comparison Schedule

1. Basis of Presentation

The Budgetary Comparison Schedule presents the original legally adopted budget, the final legally adopted budget, the actual data on the cash basis, and variances between the final budget and the actual data.

2. Budget/GAAP Reconciliation

The major differences between the budgetary basis and the GAAP basis are:

- a. Revenues are recorded when received in cash (budgetary) as opposed to when susceptible to accrual (GAAP).
- b. Expenditures are recorded when paid in cash (budgetary) as opposed to when susceptible to accrual (GAAP).

The following schedule reconciles net change in fund balance on the budgetary basis schedule to the GAAP basis financial statements for the General Fund:

Net change in fund balance – budget basis	\$ (1,363,905)
Decrease	
Net adjustments for revenue accruals	153,400
Net adjustments for expenditure accruals	<u>20,471</u>
Net change in fund balance – GAAP basis	<u>\$ (1,190,034)</u>

CONCORDIA PARISH LIBRARY
(A Component Unit of the Concordia Parish Police Jury)
FERRIDAY, LOUISIANA

SCHEDULE OF THE LIBRARY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
PAROCHIAL EMPLOYEES' RETIREMENT SYSTEM OF LOUISIANA

FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Library's proportion of the net pension liability (asset)	.034378%	.046040%	.048898%	.048153%	.047829%	.046818%	.046551%	.048941%	.055242%
Library's proportionate share of the net pension liability (asset)	\$ 9,399	\$ 121,191	\$ 100,706	(\$ 35,741)	\$ 212,282	\$ 2,204	(\$ 81,623)	(\$230,533)	\$ 212,615
Library's covered-employee payroll	\$ 263,972	\$ 286,693	\$ 296,390	\$ 294,036	\$ 296,866	\$ 310,916	\$ 328,361	\$ 348,215	\$ 375,205
Library's proportionate share of the net pension liability (asset as a percentage) of its covered-employee payroll	3.56%	42.27%	33.98%	(12.16%)	71.51%	0.71%	(24.86%)	(66.20%)	0.57%
Plan fiduciary net position as a percentage of the total pension liability	99.15%	92.23%	94.15%	101.98%	88.86%	99.89%	103.99%	110.46%	91.74%

- This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, governments should present information for those years for which information is available.

See Independent Auditor's Report.

CONCORDIA PARISH LIBRARY
(A Component Unit of the Concordia Parish Police Jury)
FERRIDAY, LOUISIANA

SCHEDULE OF THE LIBRARY'S CONTRIBUTIONS
PAROCHIAL EMPLOYEES' RETIREMENT SYSTEM OF LOUISIANA

FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Contractually required contribution	\$ 38,276	\$ 37,270	\$ 37,478	\$ 33,814	\$ 33,395	\$ 38,087	\$ 19,872	\$ 13,928	\$ 7,861
Contributions in relation to the contractually required contribution	<u>(38,276)</u>	<u>(37,270)</u>	<u>(37,478)</u>	<u>(33,814)</u>	<u>(33,395)</u>	<u>(38,087)</u>	<u>(19,872)</u>	<u>(13,928)</u>	<u>(7,861)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Library's covered-employee payroll	\$ 263,972	\$ 286,693	\$ 96,390	\$ 294,036	\$ 296,866	\$ 310,916	\$ 328,361	\$ 348,215	\$ 375,205
Contributions as a percentage of covered-employee payroll	14.50%	13.00%	13.00%	11.50%	11.50%	12.25%	6.05%	3.99%	2.10%

- This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, governments should present information for those years for which information is available.

**SECTION IV
OTHER SUPPLEMENTARY INFORMATION**

CONCORDIA PARISH LIBRARY
(A Component Unit of the Concordia Parish Police Jury)
FERRIDAY, LOUISIANA

**SCHEDULE OF COMPENSATION, REIMBURSEMENTS, BENEFITS, AND
OTHER PAYMENTS TO AGENCY HEAD OR CHIEF EXECUTIVE OFFICER**

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2023

Agency Head Name:	Amanda Taylor
Salary	\$ 100,054
Benefits - retirement	<u>9,505</u>
Total	<u>\$ 109,559</u>

See Independent Auditor's Report.



209 N. Commerce St.
Natchez, MS 39120
P. O. Box 1027
Natchez, MS 39121
Tel: 601-442-7411
Fax: 601-442-8551

2120 Forsythe Ave.
Monroe, LA 71201
P. O. Box 4550
Monroe, LA 71211
Tel: 318-323-4481
Fax: 318-323-2188

www.silassimmons.com

**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
Concordia Parish Library
Ferriday, 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, the major fund, and the aggregate remaining fund information of Concordia Parish Library as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise Concordia Parish Library's basic financial statements, and have issued our report thereon dated June 14, 2024.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Concordia Parish Library's internal control over financial reporting (internal control) to determine the 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 Concordia Parish Library's internal control. Accordingly, we do not express an opinion on the effectiveness of Concordia Parish 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 the 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 may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Concordia Parish 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 determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance 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 integral 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.

A handwritten signature in black ink that reads "Silas Simms, CPA". The signature is written in a cursive style with a large initial 'S'.

Natchez, Mississippi
June 26, 2024

**SECTION VI
SCHEDULE OF FINDINGS**

CONCORDIA PARISH LIBRARY
(A Component Unit of the Concordia Parish Police Jury)
FERRIDAY, LOUISIANA

SCHEDULE OF FINDINGS

FOR THE YEAR ENDED DECEMBER 31, 2023

Section I: Summary of Auditor's Reports

- | | | |
|--|--|------------|
| 1. Type of auditor's report issued on the primary government financial statements: | | |
| Governmental activities | | Unmodified |
| 2. Internal control over financial reporting: | | |
| a. Material weakness(es) identified? | | No |
| b. Significant deficiency(ies) identified that are not considered to be material weaknesses? | | No |
| 3. Noncompliance material to the primary government financial statements? | | No |

CONCORDIA PARISH LIBRARY
(A Component Unit of the Concordia Parish Police Jury)
FERRIDAY, LOUISIANA

SCHEDULE OF PRIOR YEAR AUDIT FINDINGS

FOR THE YEAR ENDED DECEMBER 31, 2022

<u>Ref. No.</u>	<u>Fiscal Year Finding Initially Occurred</u>	<u>Description of Finding</u>	<u>Corrective Action Taken (Yes, No, Partially)</u>	<u>Planned Corrective Action/Partial Corrective Action Taken</u>
-----------------	---	---------------------------------------	---	--

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

None

Section II - Internal Control and Compliance Material to Federal Awards:

None

Section III - Management Letter:

None

CONCORDIA PARISH LIBRARY
(A Component Unit of the Concordia Parish Police Jury)
FERRIDAY, LOUISIANA

CURRENT YEAR AUDIT FINDINGS

FOR THE YEAR ENDED DECEMBER 31, 2023

<u>Ref. No.</u>	<u>Description of Finding</u>	<u>Corrective Action Planned</u>	<u>Name(s) of Contact Person(s)</u>	<u>Anticipated Completion Date</u>
-----------------	-------------------------------	--------------------------------------	---	--

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

None

Section II - Internal Control and Compliance Material to Federal Awards:

None

Section III - Management Letter:

None

SCHEDULE VII
AGREED-UPON PROCEDURES REPORT



209 N. Commerce St.
Natchez, MS 39120
P. O. Box 1027
Natchez, MS 39121
Tel: 601-442-7411
Fax: 601-442-8551

2120 Forsythe Ave.
Monroe, LA 71201
P. O. Box 4550
Monroe, LA 71211
Tel: 318-323-4481
Fax: 318-323-2188

www.silassimmons.com

**INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING AGREED-UPON PROCEDURES**

To the Concordia Parish Library
and the Louisiana Legislative Auditor

We have performed the procedures in the attached supplement, which were agreed to by the Concordia Parish Library (the Library) enumerated below on the control and compliance areas identified in the Louisiana Legislative Auditor's (LLA's) Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period January 01, 2023, through December 31, 2023. The Library's management is responsible for those control and compliance areas identified in the SAUPs.

The 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 control and compliance areas identified in LLA's SAUPs for the fiscal period January 01, 2023 through December 31, 2023. 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.

Our procedures and findings are included in the supplement to this report.

We were engaged by Concordia 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 control and compliance 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 Concordia 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 control and compliance 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.

Silas Simmons, LLP

Natchez, Mississippi
June 14, 2024

CONCORDIA PARISH LIBRARY
(A Component Unit of the Concordia Parish Police Jury)
FERRIDAY, LOUISIANA

SUPPLEMENTAL SCHEDULE OF AGREED-UPON PROCEDURES AND FINDINGS

FOR THE YEAR ENDED DECEMBER 31, 2023

Written Policies and Procedures

1. 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:
 - a) *Budgeting*, including preparing, adopting, monitoring, and amending the budget.
 - b) *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.
 - c) *Disbursements*, including processing, reviewing, and approving.
 - d) *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).
 - e) *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(s) rate of pay or approval and maintenance of pay rate schedules.
 - f) *Contracting*, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.
 - g) *Credit Cards (and debit cards, fuel cards, P-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).
 - h) *Travel and Expense Reimbursement*, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
 - i) *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.
 - j) *Debt Service*, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.
 - k) *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.

- l) *Sexual Harassment*, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting.

Findings: We reviewed the written policies and procedures for the related functions listed above in the procedures. Through our review, we were able to determine that the Library has appropriate written policies and procedures for the related topics.

We noted no exceptions during the above procedures.

Board or Finance Committee

2. 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:
 - a) 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.
 - b) 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, at a minimum, on proprietary funds, and semi-annual budget-to-actual, at a minimum, on all special revenue funds. *Alternately, for those entities reporting on the nonprofit accounting model, observe that the minutes referenced or included financial activity relating to public fund if those public funds comprised more than 10% of the entity's collections during the fiscal period.*
 - c) 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.

Findings: We obtained a copy of the Library's minutes for the fiscal period. We reviewed the minutes to determine whether the managing board met on a frequency in accordance with the board's enabling legislation, charter, or equivalent document. We reviewed the minutes to determine whether they referenced or included monthly budget-to-actual comparisons. We obtained a copy of the prior year audit report and observed the unrestricted fund balance in the general fund as being positive.

We noted no exceptions during the above procedures.

Bank Reconciliations

3. 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 four additional accounts (or all accounts if less than five). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for each selected account, and observe that:
 - a) Bank reconciliations include evidence that they were prepared within two months of the related statement closing date (e.g., initialed and dated or electronically logged);
 - b) Bank reconciliations include evidence that a member of management/board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation (e.g., initialed and dated, electronically logged); and

- c) 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.

Findings: We obtained a listing of bank accounts from the list management gave for bank confirmations and had management identify the main operating bank account. We obtained the related bank statements and randomly selected one month from the fiscal period to review whether bank reconciliations had been prepared within two months of the related statement closing date and included documentation that management has researched reconciling items that have been outstanding for more than 12 months from that statement closing date. The Library hired an outsourced accountant who handles bank reconciliations.

We noted no exceptions during the above procedures.

Collections (excluding electronic funds transfers)

4. 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 five deposit sites (or all deposit sites if less than five).

Findings: We reviewed a listing of deposit sites for the fiscal period and management's representation that the listing is complete. The Library only has one deposit site, the headquarters in Ferriday.

We noted no exceptions during the above procedures.

5. 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., five collection locations for five deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if no written policies or procedures, 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:
- a) Employees responsible for cash collections do not share cash drawers/registers.
 - b) Each employee responsible for collecting cash is not responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g., pre-numbered receipts) to the deposit.
 - c) Each employee responsible for collecting cash is not 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.
 - d) The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions, are not responsible for collecting cash, unless another employee/official verifies the reconciliation.

Findings: We obtained a listing of collection locations and management's representation that the listing is complete. The Library's CPA prepares the reconciliations at the end of each month and the library director reviews and initials it when received. The secretary who prepares the deposits does not work at the circulation desk and does not accept the cash.

We noted no exceptions during the above procedures.

6. Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe the bond or insurance policy for theft was enforced during the fiscal period.

Findings: We inquired of management to determine if they are covered by a bond or insurance policy for theft, and determined that there is an insurance policy covering theft. We noted no exceptions during the above procedures.

7. Randomly select two deposit dates for each of the 5 bank accounts selected for Procedure 3 under "Bank Reconciliations" (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). *Alternately, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits and:
- a) Observe that receipts are sequentially pre-numbered.
 - b) Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
 - c) Trace the deposit slip total to the actual deposit per the bank statement.
 - d) Observe 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).
 - e) Trace the actual deposit per the bank statement to the general ledger.

Findings: We randomly selected two deposit dates for each of the bank accounts selected under Procedure 3 and performed the procedures above by observing that receipts are sequentially pre-numbered and traced to collection documentation and the bank statements. We observed that deposits were made within one business day of receipt and that the deposits were traced from the bank statement to the general ledger.

We noted no exceptions during the above procedures.

Non-Payroll Disbursements (excluding card purchases/payments, travel reimbursements, and petty cash purchases)

8. Obtain a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. Randomly select five locations (or all locations if less than five).

Findings: We reviewed a management listing of processed payments from the general ledger and obtained management's representation that the listing was complete.

We noted no exceptions during the above procedures.

9. For each location selected under Procedure 8, obtain a listing of those employees involved with nonpayroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, inquire of employees about their job duties), and observe that job duties are properly segregated such that:
- a) At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order/making the purchase.
 - b) At least two employees are involved in processing and approving payments to vendors.
 - c) 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.
 - d) 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.

Findings: Using the Library's locations, we inquired of employees involved with non-payroll purchasing and payment functions and obtained written policies and procedures. At least two employees are involved in initiating a purchase request, processing and approving payments, the employee responsible for processing payments is prohibited from modifying vendor files, and the outsourced CPA mails the payment.

We noted no exceptions during the above procedures.

10. For each location selected under Procedure 8, obtain the entity's nonpayroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select five disbursements for each location, obtain supporting documentation for each transaction, and:
 - a) Observe whether the disbursement matched the related original itemized invoice and supporting documentation indicates deliverables included on the invoice were received by the entity.
 - b) Observe whether the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under Procedure 9, as applicable.

Findings: For the one location from Procedure 8, we obtained the nonpayroll disbursement transaction population and management's representation that the population is complete. We randomly selected five disbursements and obtained the documentation that the disbursement matched the related original invoice and the related documentation that the related documentation included evidence of segregation of duties tested under Procedure 9.

We noted no exceptions during the above procedures.

Credit Cards/Debit Cards/Fuel Cards/P-Cards

11. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and P-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.

Findings: We obtained a listing of all active cards from management and management's representation that the listing was complete.

We noted no exceptions during the above procedures.

12. Using the listing prepared by management, randomly select five cards (or all cards if less than five) 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:
 - a) 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.
 - b) Observe that finance charges and late fees were not assessed on the selected statements.

Findings: We selected the monthly statements for the account for the month of November and observed that the statements were reviewed and approved. No finance chargers or late fees were assessed on the selected statements.

We noted no exceptions during the above procedures.

13. Using the monthly statements or combined statements selected under Procedure 12, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (i.e., each card should have 10 transactions subject to testing). For each transaction, observe 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 note whether management had a compensating control to address missing receipts, such as a "missing receipt statement" that is subject to increased scrutiny.

Findings: Using the monthly statement from Procedure 12, we obtained supporting documentation for the selected transactions to determine whether there was an original itemized receipt, documentation of the business/public purpose, and other required written documentation.

We noted no exceptions during the above procedures.

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

14. 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 five reimbursements, obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the five reimbursements selected:
- a) If reimbursed using a per diem, observe 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).
 - b) If reimbursed using actual costs, observe the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased.
 - c) Observe 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 policy (Procedure 1h).
 - d) Observe each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

Findings: We inquired of management to obtain records of all travel and related expense reimbursements by person during the fiscal period.

We noted no exceptions during the above procedures.

Contracts

15. 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 five contracts (or all contracts if less than five) from the listing, excluding the practitioner's contract, and:
- a) 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.
 - b) Observe whether the contract was approved by the governing body/board, if required by policy or law (e.g., Lawrason Act, Home Rule Charter).

- c) If the contract was amended (e.g., change order), observe 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, was approval documented).

Randomly select one payment from the fiscal period for each of the five contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe the invoice and related payment agreed to the terms and conditions of the contract.

Findings: We obtained a listing of all contracts in effect during the fiscal period and management's representation that the listing was complete.

We noted no exceptions during the above procedures.

Payroll and Personnel

16. Obtain a listing of employees and officials employed during the fiscal period and management's representation that the listing is complete. Randomly select five employees or officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.

Findings: We obtained a listing of employees with their related salaries to determine if compensation paid to them was in compliance with the terms of their employment contract. We also checked for any changes made to hourly pay rates/salaries during the fiscal period.

We noted no exceptions during the above procedures.

17. Randomly select one pay period during the fiscal period. For the five employees or officials selected under Procedure 16, obtain attendance records and leave documentation for the pay period, and:
- a) Observe all selected employees or officials documented their daily attendance and leave (e.g., vacation, sick, compensatory). (Note: Generally, officials are not eligible to earn leave and do not document their attendance and leave. However, if the official is earning leave according to a policy and/or contract, the official should document his/her daily attendance and leave.)
 - b) Observe whether supervisors approved the attendance and leave of the selected employees or officials.
 - c) Observe any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records.
 - d) Observe the rate paid to the employees or officials agree to the authorized salary/pay rate found within the personnel file.

Findings: We selected five of the Library's employees to determine if each selected employee documented their daily attendance and leave, whether there was written documentation that supervisors approved the attendance and leave of the selected employees/officials, and whether there is written documentation that the Library maintained written leave record on the selected employees.

We noted no exceptions during the above procedures.

18. 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, 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 or officials' cumulative leave records, agree the pay rates to the employee or officials' authorized pay rates in the employee or officials' personnel files, and agree the termination payment to entity policy.

Findings: We inquired with management as to whether any employees/officials were terminated during the fiscal period. No employees/officials were terminated.

We noted no exceptions during the above procedures.

19. 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.

Findings: We reviewed remittances and cancelled checks to verify payroll taxes were remitted timely to appropriate agencies.

We noted no exceptions during the above procedures.

Ethics

20. Using the five randomly selected employees/officials from Procedure 16 under "Payroll and Personnel", obtain ethics documentation from management, and:
- a. Observe whether the documentation demonstrates each employee/official completed one hour of ethics training during the fiscal period.
 - b. Observe whether the entity maintains documentation which demonstrates each employee and official were notified of any changes to the entity's ethics policy during the fiscal period, as applicable.

Findings: We observed documentation that demonstrated the employees completed one hour of ethics training during the fiscal period and documentation that demonstrated the employees attested through signature verification that they have read the Library's policy during the fiscal period.

We noted no exceptions during the above procedures.

Debt Service

21. 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 State Bond Commission approval was obtained for each debt instrument issued.

Findings: No debt was issued during the fiscal period. Therefore, this procedure was not applicable.

We noted no exceptions during the above procedures.

22. 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 balances and payments to those required by debt covenants (including contingency funds, short-lived asset funds, or other funds required by the debt covenants).

Findings: The Library does not have any bonds/notes outstanding.

We noted no exceptions during the above procedures.

Fraud Notice

23. 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.

Findings: Management is not aware of any misappropriation of public funds.

We noted no exceptions during the above procedures.

24. Observe 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.

Findings: The entity had the notice listed on its website concerning misappropriation, fraud, waste, or abuse of public funds.

We noted no exceptions during the above procedures.

Information Technology Disaster Recovery/Business Continuity

25. Perform the following procedures, verbally discuss the results with management, and report "We performed the procedure and discussed the results with management."
- a. Obtain and inspect the entity's most recent documentation that it has backed up its critical data (if no written documentation, inquire of personnel responsible for backing up critical data) and observe that such backup occurred within the past week. If backups are stored on a physical medium (e.g., tapes, CDs), observe evidence that backups are encrypted before being transported.
 - b. Obtain and inspect the entity's most recent documentation that it has tested/verified that its backups can be restored (if no written documentation, inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past three months.
 - c. 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 five 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.

Findings: The Library outsources this to Amerinet Consulting who attested that the backups are run daily and tested on a weekly basis.

We noted no exceptions during the above procedures.

Sexual Harassment

1. Using the five randomly selected employees/officials from Procedure 16 under "Payroll and Personnel", obtain sexual harassment training documentation from management, and observe the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year.

Findings: Using the employees/officials from Procedure 16, we found that the Library has adequate documentation that employees completed at least one hour of sexual harassment training during the calendar year.

We noted no exceptions during the above procedures.

2. Observe 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).

Findings: We noted no exceptions during the above procedures.

3. 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 it includes the applicable requirements of R.S. 42:344:
 - a) Number and percentage of public servants in the agency who have completed the training requirements;
 - b) Number of sexual harassment complaints received by the agency;
 - c) Number of complaints which resulted in a finding that sexual harassment occurred;
 - d) Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and
 - e) Amount of time it took to resolve each complaint.

Findings: We reviewed documentation of public servants who completed training requirements. The Library is not aware of any sexual harassment complaints, complaints which resulted in a finding that sexual harassment occurred, or complaints in which the finding of sexual harassment resulted in discipline or corrective action.

We noted no exceptions during the above procedures.

CONCORDIA PARISH LIBRARY
SCHEDULE OF FINDINGS
FOR THE YEAR ENDED DECEMBER 31, 2023

Reference Number

Description of Exception

No Exceptions