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Financial Report
Terrebonne Parish Library
Houma, Louisiana
December 31, 1999

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the county and parish commissioners/public officials. The report is available for public inspection at the State House Office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date: JAN 07 2000

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Terrebonne Parish Library
 December 31, 1997

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FINANCIAL SECTION



Bourgeois Bennett

INDEPENDENT AUDITOR'S REPORT

To the Board of Control,
Terrebonne Parish Library,
Houma, Louisiana.

We have audited the accompanying general-purpose financial statements of the Terrebonne Parish Library (the Library), a component unit of the Terrebonne Parish Consolidated Government, as of and for the year ended December 31, 1999 as listed in the table of contents. These general-purpose financial statements are the responsibility of the Library's management. Our responsibility is to express an opinion on these general-purpose financial statements based on our audit.

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

In our opinion, the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of the Terrebonne Parish Library as of December 31, 1999, and the results of its operations for the year then ended in conformity with generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued our report dated April 12, 2000 on our consideration of Terrebonne Parish Library's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

Bourgeois Bennett, LLC

Certified Public Accountants

Houma, La.,
April 12, 2000.

**COMBINED BALANCE SHEET -
GOVERNMENTAL FUND TYPES AND ACCOUNT GROUPS**

Troyesboro Parks Library

December 31, 1999

	Governmental Fund Types		Revenue Source		Total (Difference Only)
	General	Capital Projects	Special Fund	General	
			Lease	Long-Term Obligations	
ASSETS AND OTHER DEBITS					
Assets					
Cash	\$ 189,500	\$ -	\$ -	\$ -	\$ 189,500
Receivables - taxes	200,000	-	-	-	200,000
Due from other funds	-	800,000	-	-	800,000
Due from other governmental units	3,047,485	-	-	-	3,047,485
Fixed assets	-	-	8,687,949	-	8,687,949
Other Debits					
amount to be provided for retirement of general long-term obligations	-	-	-	4,000	4,000
Total assets and other debits	<u>\$ 3,712,445</u>	<u>\$ 800,000</u>	<u>\$ 8,687,949</u>	<u>\$ 4,000</u>	<u>\$ 13,904,404</u>
LIABILITIES, EQUITY AND OTHER CREDITS					
Liabilities					
Accounts payable and accrued expenditures	\$ 4,000	\$ 26,891	-	\$ -	\$ 31,891
Due to other funds	800,000	-	-	-	800,000
Other long-term obligations	-	-	-	4,000	4,000
Total liabilities	<u>804,000</u>	<u>26,891</u>	<u>-</u>	<u>4,000</u>	<u>834,891</u>
Equity and Other Credits					
Investment in general fixed assets	-	-	8,687,949	-	8,687,949
Fund balance - reserved:					
Designated for capital projects	-	75,109	-	-	75,109
Designated for advancement year's capital needs	2,812,982	-	-	-	2,812,982
Undesignated	1,919,464	-	-	-	1,919,464
Total equity and other credits	<u>3,652,446</u>	<u>75,109</u>	<u>8,687,949</u>	<u>-</u>	<u>13,415,514</u>
Total liabilities, equity and other credits	<u>\$ 3,712,445</u>	<u>\$ 800,000</u>	<u>\$ 8,687,949</u>	<u>\$ 4,000</u>	<u>\$ 13,904,404</u>

See notes to financial statements.

**COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUND TYPES**

Turlockman Public Library

For the year ended December 31, 1999

	General	Capital Projects	Total (Miscellaneous Only)
Revenues			
Taxes - sales and use	\$ 3,489,642		\$ 3,489,642
Charges for services	11,880		11,880
Fines and forfeitures	15,331		15,331
Grants	32,972		32,972
Miscellaneous:			
Interest	79,302		79,302
Other	5,659		5,659
Total revenues	<u>3,574,126</u>		<u>3,574,126</u>
Expenditures			
Current:			
Culture and Recreation:			
Personnel services	919,242		919,242
Supplies and materials	42,300		42,300
Other services and charges	177,839		177,839
Repairs and maintenance	84,706		84,706
Capital expenditures	418,859		418,859
Total culture and recreation	<u>1,642,946</u>		<u>1,642,946</u>
Capital outlay	-	\$ 26,891	26,891
Debt Service:			
Principal retirement	3,921		3,921
Interest and bond charges	718		718
Total debt service	<u>4,639</u>		<u>4,639</u>
Total expenditures	<u>1,647,585</u>	<u>26,891</u>	<u>1,674,476</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>1,926,541</u>	<u>(26,891)</u>	<u>1,899,650</u>
Other Financing Sources (Uses)			
Operating transfers in	-	100,000	100,000
Operating transfers out	<u>(100,000)</u>	-	<u>(100,000)</u>
Total other financing sources (uses)	<u>(100,000)</u>	<u>100,000</u>	<u>-</u>
Excess of Revenues and Other Sources Over Expenditures and Other Uses	<u>1,826,541</u>	<u>73,109</u>	<u>1,904,650</u>
Fund Balances			
Beginning of year	1,796,838	-	1,796,838
End of year	<u>\$ 3,623,379</u>	<u>\$ 73,109</u>	<u>\$ 3,696,450</u>

See notes to financial statements.

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

Torrence Parish Library

For the year ended December 31, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Taxes - sales and use	\$ 3,370,350	\$ 3,388,362	\$ (18,012)
Charges for services	12,080	11,850	(230)
Fines and forfeitures	15,780	15,353	(427)
Grants	41,151	52,872	11,721
Miscellaneous:			
Interest	79,280	78,102	(1,178)
Other	3,684	3,660	(24)
Total revenues	<u>3,724,282</u>	<u>3,524,128</u>	<u>(200,154)</u>
Expenditures			
Current:			
Culture and Recreation:			
Personnel services	902,242	918,242	(16,000)
Supplies and materials	44,583	42,000	2,583
Other services and charges	188,238	177,839	(10,399)
Repairs and maintenance	185,080	84,706	100,374
Capital expenditures	472,580	418,859	53,721
Total culture and recreation	<u>1,792,723</u>	<u>1,633,646</u>	<u>159,077</u>
Debt Service:			
Principal retirement	8,000	7,951	49
Interest and fiscal charges	800	778	22
Total debt service	<u>8,800</u>	<u>8,729</u>	<u>71</u>
Total expenditures	<u>1,791,300</u>	<u>1,642,675</u>	<u>148,625</u>
Excess of Revenues Over Expenditures	<u>2,002,982</u>	<u>1,911,453</u>	<u>(91,529)</u>
Other Financing Use			
Operating transfers out	<u>(180,000)</u>	<u>(180,000)</u>	<u>-</u>
Excess of Revenues Over Expenditures and Other Financing Use	<u>\$ 1,822,982</u>	<u>\$ 1,811,453</u>	<u>\$ (11,529)</u>
Fund Balance			
Beginning of year		<u>1,796,838</u>	
End of year		<u>\$ 3,608,311</u>	

See notes to financial statements.

NOTES TO FINANCIAL STATEMENTS**Terrebonne Parish Library**

December 31, 1999

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the Terrebonne Parish Library (the Library) conform to generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The following is a summary of significant accounting policies:

a) Reporting Entity

The Library is a component unit of the Terrebonne Parish Consolidated Government (the Parish) and as such, these financial statements will be included in the comprehensive annual financial report (CAFR) of the Parish for the year ended December 31, 1999.

The Library has reviewed all of its activities and determined that there are no potential component units which should be included in its financial statements.

b) Fund Accounting

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

A fund is a separate accounting entity with a self-balancing set of accounts. An account group, on the other hand, is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly effect net expendable available financial resources.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b) Fund Accounting (Continued)

Governmental Funds

Governmental Funds are those through which the governmental functions of the Library are financed. The acquisition, use and balances of the Library's expendable financial resources and the related liabilities are accounted for through Governmental Funds. The measurement focus is upon determination of changes in financial position, rather than upon net income determination. The following are the Governmental Funds of the Library:

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

Capital Projects Fund - The Capital Projects Fund is used to account for financial resources to be used for the acquisition and construction of major capital facilities.

Account Groups

Account groups are used to establish accounting control and accountability. The Library's Account Groups are as follows:

General Fixed Assets Account Group - This account group is used to account for fixed assets not accounted for in proprietary or trust funds.

General Long-Term Obligations Account Group - This account group is used to account for general long-term obligations and certain other liabilities that are not specific liabilities of proprietary or trust funds.

c) Basis of Accounting

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

All Governmental Funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Sales taxes are considered "measurable" when in the hands of merchants and are recognized as revenue at that time. Charges for services are recorded when earned since they are measurable and available. Miscellaneous

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c) Basis of Accounting (Continued)

Revenues and fees and forfeitures are recorded as revenues when received in cash by the Library because they are generally not measurable until actually received. Grant revenues are recognized at the time the Library is entitled to the funds.

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

d) Use of Estimates

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

e) Operating Budgetary Data

As required by Louisiana Revised Statute 39:1303, the Board of Control (the Board) adopted a budget for the Library's General Fund. The public hearings and advertisements, which are required by state law, were conducted. Any amendment involving the transfer of monies from one function to another or increases in expenditures must be approved by the Board. The Library amended its budget once during the year. All budgeted amounts which are not expended, or obligated through contracts, lapse at year end.

The General Fund budget is adopted on a basis materially consistent with generally accepted accounting principles.

f) Accounts Receivable

The financial statements of the Library contain no allowance for uncollectible accounts. Uncollectible amounts due for sales and use taxes and other receivables are recognized as bad debts at the time information becomes available which would indicate the uncollectibility of the particular receivable. These amounts are not considered to be material in relation to the financial position or operation of the fund.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

g) Investments

The Library had no investments at December 31, 1999. Investments during the year consisted of certificates of deposit.

h) Fixed Assets

Fixed assets used in governmental fund type operations (fixed assets) are accounted for in the General Fixed Assets Account Group, rather than in governmental funds. The Account Group is not a fund. It is concerned only with the measurement of financial position.

It is not involved with the measurement of results of operations. Public domain ("infrastructure") fixed assets consisting of certain improvements other than buildings, including roads, bridges, canals and gutters, streets and sidewalks, drainage systems and lighting systems, are not capitalized along with other fixed assets. No depreciation has been provided on fixed assets.

Fixed assets, except books, are valued at historical cost or estimated historical cost if actual historical cost is not available. Fixed assets with estimated historical costs amounted to \$301,869 or 8.07% of the total General Fixed Assets Account Group. Donated fixed assets are valued at their estimated fair value on the date donated. Hardback books purchased prior to January 1, 1999 are valued at their average cost as listed in The 1998 Bowker Annual, a Library and Book Trade Almanac. Effective January 1, 1999 hardback books purchased are valued at historical cost. Books disposed of are accounted for at 75% of the average cost of a new book.

i) Accumulated Vacation and Sick Leave

Full-time employees are granted between 10 and 20 days of vacation each calendar year, depending on their length of employment and position. Vacation time does not vest. Any unused vacation time remaining at December 31 is forfeited, however with the director's approval vacation time can be carried to the next year, not to exceed 20 days. Sick leave is granted to full-time employees at a rate of 10 days per year with all 10 days granted on January 1. Sick leave that is not used may be accumulated. When an employee officially retires the accrued sick leave will be applied to retirement, thus beginning early retirement. Once this accrued sick leave time is used, the employee will officially begin his retirement within the retirement system. Sick leave does not vest and no payments are made to employees upon termination of employment.

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

j) Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments are recorded in the fund general ledgers, is not utilized by the Library.

k) Fund Equity

The fund balance designated by the board represents plans to construct a new library (See related Note 5).

l) Memorandum Only - Total Columns

The total columns on the general-purpose financial statements are captioned "Memorandum Only" because they do not represent consolidated financial information and are presented only to facilitate financial analysis. The columns do not present information that reflects financial position or results of operations in accordance with generally accepted accounting principles. Interfund eliminations have not been made in the aggregation of this data.

Note 2 - DEPOSITS

Louisiana state law allows all political subdivisions to invest excess funds in obligations of the United States, certificates of deposit of state or national banks having their principal office in Louisiana or any other federally insured investment.

State law requires deposits (cash and certificates of deposit) of all political subdivisions to be fully collateralized at all times. Acceptable collateralization includes FDIC insurance and the market value of securities purchased and pledged to the political subdivisions. Obligations of the United States, the State of Louisiana and certain political subdivisions are allowed as security for deposits. Obligations furnished as security must be held by the political subdivision, or with an unaffiliated bank or trust company for the account of the political subdivision.

Cash and deposits are categorized into three categories of credit risk.

Category 1 includes deposits covered by federal depository insurance or by collateral held by the Library or its agent in the Library's name.

Note 2 - DEPOSITS (Continued)

Category 2 includes deposits covered by collateral held by the pledging financial institution's trust department or its agent in the Library's name.

Category 3 includes deposits covered by collateral held by the pledging financial institution or its trust department or agent but not in the Library's name and deposits which are uninsured or uncollateralized.

The year end bank balances of deposits and the carrying amounts as shown on the combined balance sheet are as follows:

	Bank Balances			Book Balance
	Category			
	1	2	3	
Cash	\$121,579	\$-	\$-	\$121,579

At December 31, 1999, cash was fully collateralized by FDIC insurance.

Note 3 - DUE FROM OTHER GOVERNMENTAL UNITS

Amounts due from other governmental units at December 31, 1999 consisted of the following:

Investments held by Terrebonne Parish Consolidated Government	\$2,961,072
Terrebonne Parish Sales and Use Tax Department - December, 1999 collections remitted to the Library in January, 1999: Sales and use taxes	<u>386,383</u>
Total	<u>\$3,347,455</u>

Note 4 - CHANGES IN FIXED ASSETS

A summary of changes in fixed assets follows:

	Balance January <u>1, 1999</u>	Additions	Deletions	Balance December <u>31, 1999</u>
Land	\$ 53,225	\$ -	\$ -	\$ 53,225
Buildings	1,435,594	10,415	-	1,446,009
Office furniture and equipment	708,721	34,613	44,736	698,600
Books	6,280,655	200,235	138,087	6,343,600
Construction in progress	-	147,112	-	147,112
Total	\$8,478,195	\$382,372	\$182,823	\$8,687,740

Construction in progress is composed of \$32,575 expended for costs associated with the construction of a new library and \$114,537 expended for an automation system.

Note 5 - LEASE COMMITMENTS

The Library has entered into financing lease agreements for the acquisition of office equipment. These lease agreements are capital leases for accounting purposes and have been recorded in the General Fixed Assets Account Group in the amount of \$24,321 at the present value of the future minimum lease payments as of the inception date of the lease.

The future minimum lease obligations and the net present value of these minimum lease payments as of December 31, 1999, were as follows:

Year	Principal	Interest	Total
2000	\$4,069	\$118	\$4,187

In addition, the library rents office equipment on a monthly basis. The monthly rentals for this office equipment amounted to \$3,144 for the year ended December 31, 1999.

Note 5 - LEASE COMMITMENTS (Continued)

The following is a summary of changes in the long-term obligations of the Library for the year ended December 31, 1999:

Payable, January 1, 1999	\$11,960
Principal payment	<u>2,891</u>
Payable, December 31, 1999	\$4,069

Note 6 - RISK MANAGEMENT

The Library is exposed to various risks of loss related to workers' compensation, tort; theft of, damage to and destruction of assets; errors and omissions; natural disasters; and group health benefits for which the Library carries commercial insurance and also participates in the Parish's risk management program for general liability, workers' compensation, group insurance and property insurance. No settlements were made during the year that exceeded the Library's insurance coverage. The Library's premiums for general liability are based on various factors such as operations and maintenance budget, exposure and claims experience. The premiums for workers' compensation are based on a fixed percentage of payroll. The premiums for group insurance are based on a fixed rate per employee. The premiums for property insurance are based on the Library's percentage of property value to the total of all the Parish's property value covered. The Parish handles all claims filed against the Library. The Library could have additional exposure for claims in excess of the Parish's insurance contracts as described below:

Policy	Coverage Limits
General Liability	\$6,500,000
Workers' Compensation	Statutory
Group Insurance	\$1,125,000
Property Insurance	\$80,000,000

Coverage for claims in excess of the above stated limits are to be funded first by assets of the Parish's risk management internal service fund, \$122,294 for general liability, workers' compensation and property insurance and \$3,069,030 for group insurance at December 31, 1998, then secondly by the Library. At December 31, 1999, the Library had no claims in excess of the above coverage limits.

Note 7 - DEFINED BENEFIT PENSION PLAN

Plan Description - The Library contributes to Plan B of the Parochial Employees' Retirement System of Louisiana (the System), a cost-sharing multiple-employer defined benefit public employee retirement system (PERS), which is controlled and administered by a separate Board of Trustees. The System provides retirement, deferred and disability benefits, survivor's benefits and cost of living adjustments to plan members and beneficiaries. Act 285 of the 1992 Louisiana Legislative Session established the plan. The System is governed by Louisiana Revised Statutes 11:1901 through 11:2005, specifically, and other general laws of the State of Louisiana. The System issues a publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to Parochial Employees' Retirement System of Louisiana, P. O. Box 14619, Baton Rouge, Louisiana 70898.

Funding Policy - Plan members are required to contribute 2.00% of their annual covered salary less \$100 per month and the Library is required to contribute at an actuarially determined rate. The current rate is 2.50% of annual payroll. In addition, the System also receives a percentage of tax revenues from various taxing bodies. The contribution requirements of plan members and the Library are established and may be amended by state statute. The Library's contributions to the System for the years ending December 31, 1999, 1998 and 1997 were \$12,018, \$10,391 and \$8,315, respectively, equal to the required contributions for each year.

Note 8 - COMPENSATION OF BOARD MEMBERS

No compensation was paid to Board Members for the year ended December 31, 1999.

Note 9 - SUBSEQUENT EVENT

On March 8, 2000, twelve million seven hundred thirty thousand dollars (\$12,730,000) of Public Library Sales Tax Bonds, Series 2000, of the Parish of Terrebonne, State of Louisiana were sold. The bonds shall be used for the purpose of acquiring, improving, and constructing public libraries, including the purchase of the necessary equipment and furnishings therefore, providing for a reserve for such bonds and paying insurance costs. The bonds shall be payable solely from and secured by an irrevocable pledge and dedication of the proceeds of the one-fourth of one percent (1/4%) sales and use tax now being levied and collected.

SUPPLEMENTARY INFORMATION SECTION



Bourgeois Bennett

INDEPENDENT AUDITOR'S REPORT ON ADDITIONAL INFORMATION

To the Board of Control,
Terrebonne Parish Library,
Houma, Louisiana.

Our report on our audit of the general-purpose financial statements of Terrebonne Parish Library (the Library) for the year ended December 31, 1999, appears on page 1. That audit was conducted for the purpose of forming an opinion on such financial statements taken as a whole. The information contained in the schedule of revenues and expenditures and graphs of revenues and expenditures for the year ended December 31, 1999 is presented for purposes of additional analysis and is not a required part of the general-purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements and, in our opinion, is fairly stated in all material respects in relation to the general-purpose financial statements for the year ended December 31, 1999, taken as a whole.

We also have previously audited, in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, the balance sheets of Terrebonne Parish Library as of December 31, 1998 and 1997, and the related statements of revenues, expenditures and changes in fund balance for each of the two years in the period ended December 31, 1998 (none of which is presented herein), and we expressed unqualified opinions on those financial statements. In our opinion, the information presented in the schedule of revenues and expenditures and graphs of revenues and expenditures for the years ended December 31, 1998 and 1997 is fairly stated in all material respects in relation to the general-purpose financial statements from which it has been derived.

Bourgeois Bennett, L.L.C.

Certified Public Accountants

Houma, La.,
April 12, 2000.

SCHEDULE OF REVENUES AND EXPENDITURES

Terrebonne Parish Library

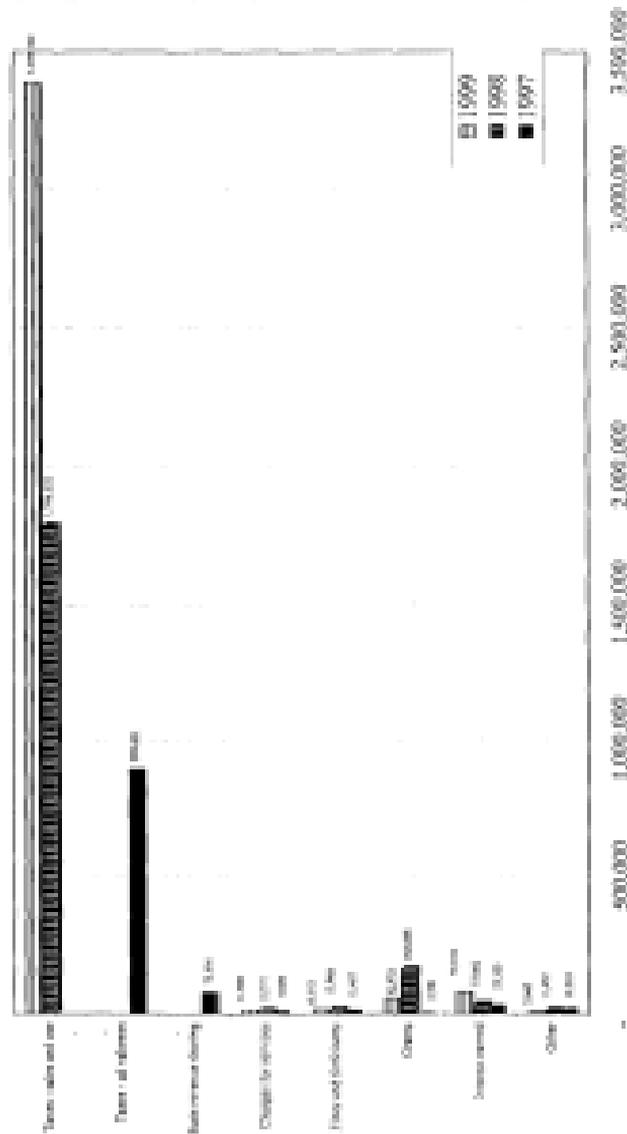
For the years ended December 31, 1999, 1998 and 1997

	<u>1999</u>	<u>1998</u>	<u>1997</u>
Revenues			
Taxes - sales and use	\$ 3,289,162	\$ 1,786,162	\$ -
Taxes - ad valorem	-	-	800,631
State revenue sharing	-	-	75,576
Charges for services	11,880	10,571	9,686
Fines and forfeitures	15,553	13,968	13,407
Grants	52,972	164,668	2,581
Interest earned	79,102	39,662	28,335
Other	5,660	11,452	19,303
Total revenues	<u>\$ 3,554,328</u>	<u>\$ 2,003,073</u>	<u>\$ 1,041,539</u>
Expenditures			
General government	\$ -	\$ -	\$ 58,917
Personnel services	919,242	688,768	581,499
Supplies and materials	42,106	54,153	35,439
Other services and charges	177,839	178,569	177,581
Repairs and maintenance	84,706	60,206	45,125
Capital expenditures	410,059	250,698	47,314
Capital outlay	26,891	-	-
Debt service	8,729	8,728	8,728
Total expenditures	<u>\$ 1,695,564</u>	<u>\$ 1,221,164</u>	<u>\$ 942,603</u>

REVENUES

Tombstone Parish Library

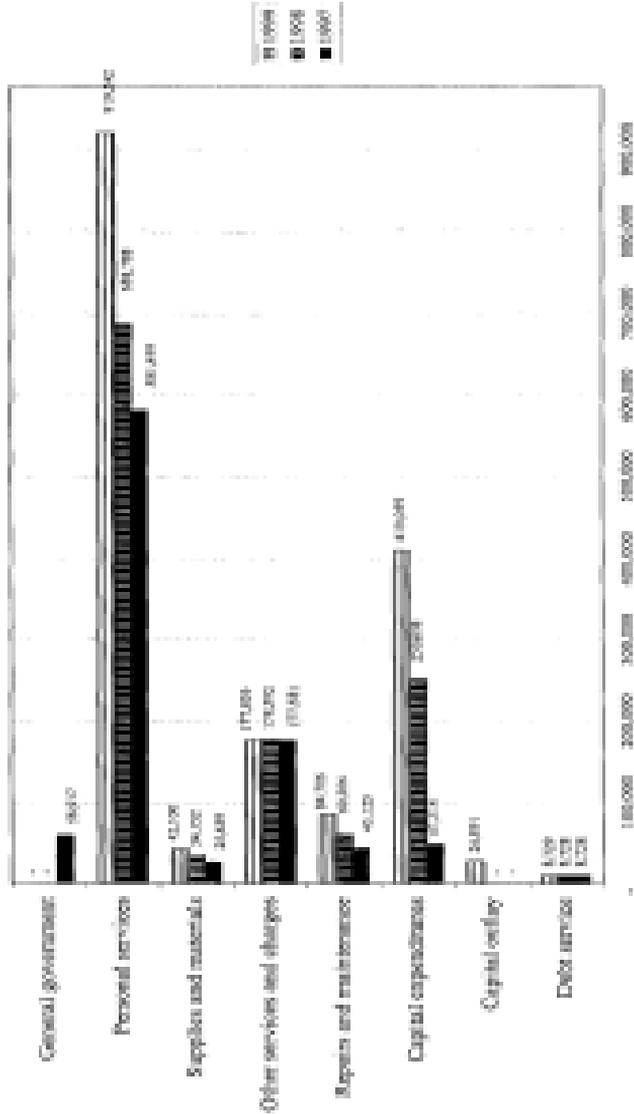
For the years ended December 31, 1996, 1995 and 1997



EXPENDITURES

Terrebonne Parish Library

For the years ended December 31, 1999, 2000 and 2001



SPECIAL REPORTS OF CERTIFIED PUBLIC ACCOUNTANTS



Bourgeois Bennett

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

To the Board of Control,
Terrebonne Parish Library,
Houma, Louisiana.

We have audited the general-purpose financial statements of Terrebonne Parish Library (the Library), a component unit of Terrebonne Parish Consolidated Government, as of and for the year ended December 31, 1999, and have issued our report thereon dated April 12, 2000. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Library's general-purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Library's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general-purpose financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of

one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operations that we consider to be material weaknesses.

This report is intended for the information of the Board of Control, management, the State of Louisiana and the Legislative Auditor for the State of Louisiana and is not intended to be and should not be used by anyone other than these specified parties.

Bourgeois Bennett, LLC.

Certified Public Accountants

Bossier, La.,
April 12, 2000.

SCHEDULE OF FINDINGS

Terrebonne Parish Library

For the year ended December 31, 1999

Section I Summary of Auditor's Results

a) Financial Statements

Type of auditor's report issued: unqualified

Internal control over financial reporting:

- Material weakness(es) identified? _____ yes X no
- Reportable condition(s) identified that are not considered to be material weaknesses? _____ yes X none reported

Noncompliance material to financial statements noted? _____ yes X no

b) Federal Awards

Terrebonne Parish Library did not receive federal awards during the year ended December 31, 1999.

Section II Financial Statement Findings

No financial statement findings were noted during the audit for the year ended December 31, 1999.

Section III Federal Award Findings and Questioned Costs

Not applicable.

REPORTS BY MANAGEMENT

SCHEDULE OF PRIOR YEAR FINDINGS

Terrebonne Parish Library

For the year ended December 31, 1998

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

Internal Control

No material weaknesses were reported during the audit for the year ended December 31, 1998.
No reportable conditions were reported during the audit for the year ended December 31, 1998.

Compliance

No compliance findings material to the general-purpose financial statements were noted during the audit for the year ended December 31, 1998.

Section II Internal Control and Compliance Material to Federal Awards

Terrebonne Parish Library did not receive federal awards during the year ended December 31, 1998.

Section III Management Letter

A management letter was not issued in connection with the audit for the year ended December 31, 1998.

MANAGEMENT'S CORRECTIVE ACTION PLAN

Terrebonne Parish Library

For the year ended December 31, 1999

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

Internal Control

No material weaknesses were reported during the audit for the year ended December 31, 1999.
No reportable conditions were reported during the audit for the year ended December 31, 1999.

Compliance

No compliance findings material to the general-purpose financial statements were noted during the audit for the year ended December 31, 1999.

Section II Internal Control and Compliance Material to Federal Awards

Terrebonne Parish Library did not receive federal awards during the year ended December 31, 1999.

Section III Management Letter

A management letter was not issued in connection with the audit for the year ended December 31, 1999.