

**BEAUREGARD PARISH LIBRARY**

Deridder, Louisiana

Financial Report

Year Ended December 31, 2019

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## INDEPENDENT AUDITOR'S REPORT

Board of Control  
Beauregard Parish Library  
Deridder, Louisiana

### Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and the major fund of the Beauregard Parish Library (the Library), a component unit of the Beauregard Parish Police Jury, as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the Beauregard Parish Library's basic financial statements as listed in the table of contents.

### *Management's Responsibility 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 financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditor's Responsibility*

Our responsibility is to express opinions on these financial statements based on our audit. 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the major fund of the Beauregard Parish Library, as of December 31, 2019, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Emphasis of Matter***

As discussed in Note 14 to the financial statements, as a result of the spread of the COVID-19 coronavirus, economic uncertainties have arisen that may negatively affect the financial position and changes in financial position of the Library. Our opinions are not modified with respect to this matter.

### ***Other Matters***

#### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the budgetary comparison schedules, schedule of employer's share of net pension liability, and schedule of employer contributions on pages 29 - 33 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.

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

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated May 12, 2020, on our consideration of the Beauregard Parish Library's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Beauregard Parish Library's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Beauregard Parish Library's internal control over financial reporting and compliance.

***Kolder, Slaven & Company, LLC***  
Certified Public Accountants

Ville Platte, Louisiana  
May 12, 2020

## **BASIC FINANCIAL STATEMENTS**

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

BEAUREGARD PARISH LIBRARY  
Deridder, Louisiana

Statement of Net Position  
December 31, 2019

	<u>Governmental Activities</u>
<b>ASSETS</b>	
Current assets:	
Cash and interest-bearing deposits	\$ 5,110,332
Receivables, net	2,027,319
Due from other governments	35,569
Other	<u>3,835</u>
Total current assets	7,177,055
Noncurrent assets:	
Capital assets, net	<u>779,667</u>
Total assets	<u>7,956,722</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred outflows of resources related to pensions	<u>345,979</u>
<b>LIABILITIES</b>	
Accounts and other payables	46,755
Net pension liability	<u>383,488</u>
Total liabilities	<u>430,243</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred inflows of resources related to pensions	<u>24,241</u>
<b>NET POSITION</b>	
Net investment in capital assets	779,667
Unrestricted	<u>7,068,550</u>
Total net position	<u>\$ 7,848,217</u>

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

BEAUREGARD PARISH LIBRARY  
Deridder, Louisiana

Statement of Activities  
For the Year Ended December 31, 2019

Activities	Expenses	Program Revenues		Net (Expense) Revenues and Changes in Net Position Governmental Activities
		Charges for Services	Operating Grants and Contributions	
Governmental activities:				
Culture and recreation	<u>\$1,733,165</u>	<u>\$20,487</u>	<u>\$ -</u>	<u>\$ (1,712,678)</u>
General revenues:				
Taxes:				
Property taxes, levied for general purposes				2,157,426
State revenue sharing				53,353
Interest and investment earnings				33,059
Nonemployer pension contribution				6,603
Miscellaneous				<u>2,775</u>
Total general revenues				<u>2,253,216</u>
Change in net position				540,538
Net position - January 1, 2019				<u>7,307,679</u>
Net position - December 31, 2019				<u>\$ 7,848,217</u>

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



**FUND FINANCIAL STATEMENTS (FFS)**

BEAUREGARD PARISH LIBRARY  
Deridder, Louisiana

Balance Sheet - Governmental Fund  
December 31, 2019

	<u>General Fund</u>
<b>ASSETS</b>	
Cash and interest-bearing deposits	\$ 5,110,332
Taxes receivable, net	2,027,319
Due from other governments	35,569
Other	<u>3,835</u>
Total assets	<u>\$ 7,177,055</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE</b>	
Liabilities:	
Accounts payable	\$ 18,133
Accrued liabilities	<u>28,622</u>
Total liabilities	<u>46,755</u>
Deferred inflows of resources:	
Unavailable revenue	<u>202,285</u>
Fund balance:	
Committed	3,835,982
Unassigned	<u>3,092,033</u>
Total fund balance	<u>6,928,015</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 7,177,055</u>

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

BEAUREGARD PARISH LIBRARY  
Deridder, Louisiana

Reconciliation of the Governmental Fund Balance Sheet  
to the Statement of Net Position  
December 31, 2019

Total fund balance for the governmental fund at December 31, 2019		\$ 6,928,015
Total net position reported for governmental activities in the statement of net position is different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. Those assets consist of:		
Land	\$ 155,220	
Buildings, net of \$1,723,040 accumulated depreciation	86,836	
Furniture and equipment, net of \$844,089 accumulated depreciation	6,095	
Library collection, net of \$425,246 accumulated depreciation	<u>531,516</u>	779,667
Deferred outflows of resources related to net pension liability		345,979
Some of the Library's ad valorem taxes will be collected after year-end, but are not available soon enough to pay for the current period's expenditures and, therefore, are reported as deferred inflows of resources at the fund level.		202,285
Some liabilities are not due and payable from current financial resources and are, therefore not reported in the funds. These liabilities consist of the following:		
Net pension liability		(383,488)
Deferred inflows of resources related to net pension liability		<u>(24,241)</u>
Total net position of governmental activities at December 31, 2019		<u><u>\$ 7,848,217</u></u>

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

BEAUREGARD PARISH LIBRARY  
Deridder, Louisiana

Statement of Revenues, Expenditures, and Changes in Fund Balances -  
Governmental Fund  
For the Year Ended December 31, 2019

	<u>General Fund</u>
Revenues:	
Taxes - ad valorem	\$ 2,099,620
Intergovernmental	53,255
Miscellaneous	<u>56,321</u>
Total revenues	<u>2,209,196</u>
Expenditures:	
Culture and recreation	1,348,256
Capital outlay	<u>149,536</u>
Total expenditures	<u>1,497,792</u>
Net change in fund balance	711,404
Fund balance, beginning	<u>6,216,611</u>
Fund balance, ending	<u>\$ 6,928,015</u>

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

BEAUREGARD PARISH LIBRARY  
Deridder, Louisiana

Reconciliation of the Statement of Revenues, Expenditures, and  
Changes in Fund Balance of the Governmental Fund  
to the Statement of Activities  
For the Year Ended December 31, 2019

Total net changes in fund balance at December 31, 2019 per the statement of revenues, expenditures and changes in fund balance		S 711,404
The change in net position reported for governmental activities in the statement of activities is different because:		
Capital outlay costs which are considered as expenditures on statement of revenues, expenditures and changes in fund balance	S 145,890	
Depreciation expense for the year ended December 31, 2019	<u>(192,406)</u>	(46,516)
Difference between proceeds from the sale of assets on the statement of revenues, expenditures and changes in fund balance and the loss on disposal of assets on the statement of activities.		(95,710)
Some of the Library's ad valorem taxes will be collected after year-end, but are not available soon enough to pay for the current period's expenditures and, therefore, are reported as deferred inflows of resources at the fund level.		
Net change in unavailable revenue - delinquent ad valorem taxes		57,904
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. These revenues consist of the following:		
Nonemployer contributions to the retirement system		6,603
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore, are not reported as expenditures in the governmental funds.		
Net pension liability/asset		<u>(93,147)</u>
Total change in net position at December 31, 2019 per the statement of activities		<u>S 540,538</u>

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

BEAUREGARD PARISH LIBRARY  
Deridder, Louisiana

Notes to Basic Financial Statements

(1) Summary of Significant Accounting Policies

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

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

The following is a summary of certain significant accounting policies:

A. Financial Reporting Entity

The Beauregard Parish Library is a component unit of the Beauregard Parish Police Jury and was created under Louisiana Revised Statute 25:211. The Library operates under a Board of Control. Although the Parish does not provide financing, it does exercise some control over operations by virtue of the fact that it appoints the Board of Control. The purpose of the Library is to provide library facilities to residents within its boundaries.

This report includes the funds, which are controlled by or dependent on the Library executive and legislative branches (the Board of Control). Control by or dependence on the Library was determined on the basis of budget adoption, taxing authority, authority to issue debt, election or appointment of governing body, and other general oversight responsibilities.

B. Basis of Presentation

Government-Wide Financial Statements

The government-wide financial statements provide operational accountability information for the Library as an economic unit. The government-wide financial statements report the Library's ability to maintain service levels and continue to meet its obligations as they come due. The statements include all governmental activities of the Library. The Library does not have any business-type activities.

The statement of activities presents a comparison between direct expenses and program revenues for each function of the Library's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore are clearly identifiable to a particular function. Program revenues include (a) fees and charges paid by the recipients of goods or services offered by the programs, and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not

BEAUREGARD PARISH LIBRARY  
Deridder, Louisiana

Notes to Basic Financial Statements (Continued)

classified as program revenues, including all taxes, are presented as general revenues.

Fund Financial Statements

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

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

Governmental Fund -

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

General Fund

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

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

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

BEAUREGARD PARISH LIBRARY  
Deridder, Louisiana

Notes to Basic Financial Statements (Continued)

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

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

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

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

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

Cash and interest-bearing deposits

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



BEAUREGARD PARISH LIBRARY  
Deridder, Louisiana

Notes to Basic Financial Statements (Continued)

Investments

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

Receivables

In the government-wide statements, receivables, including amounts due from other governments, consist of all revenues earned at year-end and not yet received. Uncollectible ad valorem taxes are recognized as bad debts at the time information becomes available which would indicate the uncollectibility of the particular receivable. There was no allowance for uncollectible taxes at December 31, 2019.

Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2019 are recorded as prepaid items.

Capital Assets

Capital assets, which include property, plant, and equipment, are reported in the governmental activities column in the government-wide financial statements. The Library's accounting policies regarding capital assets are that these assets with an initial cost of \$2,000 or more are to be capitalized and depreciated over their estimated useful lives. Purchased or constructed capital assets are valued at historical cost or estimated historical cost. Donated capital assets are recorded at acquisition value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

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

Building and improvements	20-40 years
Furniture, fixtures and equipment	5-10 years
Library collections	3-6 years

BEAUREGARD PARISH LIBRARY  
Deridder, Louisiana

Notes to Basic Financial Statements (Continued)

Compensated Absences

Each full-time employee and part-time employee that works a minimum of 20 hours per week is eligible to earn vacation and sick leave. Employees earn ten to thirty annual and sick days per year depending upon the number of years of service and number of hours worked. Annual leave cannot be accumulated past the employee's anniversary date each year. Sick leave can be accumulated for use; however, employees who resign, retire or are dismissed from employment shall not be paid for any accrued sick leave.

Deferred Outflows of Resources and Deferred Inflows of Resources

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

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

The Library also reported deferred inflows of resources related to unavailable delinquent ad valorem tax revenue and state revenue sharing of \$202,285 in the General Fund at December 31, 2019.

Equity Classifications

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

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

BEAUREGARD PARISH LIBRARY  
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Notes to Basic Financial Statements (Continued)

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

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

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

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

BEAUREGARD PARISH LIBRARY  
Deridder, Louisiana

Notes to Basic Financial Statements (Continued)

As of December 31, 2019, fund balance is comprised of the following:

	General Fund
Committed	\$ 3,835,982
Unassigned	3,092,033
Total fund balance	<u>\$ 6,928,015</u>

E. Revenues, Expenditures/Expenses

Revenues

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

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

Expenditures/Expenses

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

F. Use of Estimates

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

BEAUREGARD PARISH LIBRARY  
Deridder, Louisiana

Notes to Basic Financial Statements (Continued)

(2) Cash and Interest-Bearing Deposits

Under state law, the Library may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The Library may invest in certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At December 31, 2019, the Library has cash and interest-bearing deposits (book balances) totaling \$5,110,332, as follows:

Interest-bearing accounts	\$ 3,992,421
Certificates of deposit	<u>1,117,911</u>
Total	<u>\$ 5,110,332</u>

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

Deposit balances (bank balances) at December 31, 2019, are secured as follows:

Bank balances	<u>\$ 5,197,494</u>
Insured	750,000
Pledged securities	<u>4,447,494</u>
Total	<u>\$ 5,197,494</u>

Deposits in the amount of \$4,447,494 were exposed to custodial credit risk. These deposits are uninsured and collateralized with securities held by the pledging institution, its trust department or agent, but not in the Library's name. Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the Library that the fiscal agent has failed to pay deposited funds upon demand. The Library does not have a policy for custodial credit risk.

(3) Due from Other Governmental Units

Amounts due from other governmental units at December 31, 2019 consisted of the following:

Amount due from State of Louisiana for state revenue sharing payment for December 31, 2019	<u>\$ 35,569</u>
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BEAUREGARD PARISH LIBRARY  
Deridder, Louisiana

Notes to Basic Financial Statements (Continued)

(4) Capital Assets

Capital asset balances and activity for the year ended December 31, 2019 is as follows:

	Balance 1/1/2019	Additions	Deletions	Balance 12/31/2019
Capital assets not being depreciated:				
Land	\$ 128,500	\$ -	\$ -	\$ 128,500
Construction in progress	26,720	-	-	26,720
Other capital assets:				
Building	1,809,876	-	-	1,809,876
Furniture and equipment	850,184	-	-	850,184
Library collection	991,773	145,890	180,901	956,762
Total	<u>3,807,053</u>	<u>145,890</u>	<u>180,901</u>	<u>3,772,042</u>
Less accumulated depreciation:				
Building	1,618,401	104,639	-	1,723,040
Furniture and equipment	825,116	18,973	-	844,089
Library collection	441,643	68,794	85,191	425,246
Total	<u>2,885,160</u>	<u>192,406</u>	<u>85,191</u>	<u>2,992,375</u>
Net capital assets	<u>\$ 921,893</u>	<u>\$ (46,516)</u>	<u>\$ 95,710</u>	<u>\$ 779,667</u>

Depreciation expense of \$192,406 was charged to the culture and recreation function.

(5) Accounts and Other Payables

The accounts and other payables consisted of the following at December 31, 2019:

Accounts	\$ 18,133
Compensated absences	<u>28,622</u>
Total	<u>\$ 46,755</u>

(6) Unavailable Revenues

Unavailable revenues are reported in governmental funds and represent revenue received more than 60 days following year end (and, therefore, unavailable to pay liabilities of the current period). Unavailable revenue received after 60 days is fully recognized as revenue in the government-wide financial statements. At December 31, 2019, governmental fund's revenues that have been earned but are unavailable totaled \$202,285 which was comprised of delinquent ad valorem tax revenue and state revenue sharing.

BEAUREGARD PARISH LIBRARY  
Deridder, Louisiana

Notes to Basic Financial Statements (Continued)

(7) Ad Valorem Taxes

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. Taxes are levied in September or October and are actually billed to the taxpayers in December. Billed taxes are due by December 31, becoming delinquent on January 1 of the following year. Tax revenues are recognized in the year they are billed.

The taxes are based on assessed values determined by the Tax Assessor of Beauregard Parish and are collected by the Sheriff. The taxes are remitted to the Library net of deductions for Pension Fund Contributions.

For the year ended December 31, 2019, taxes of 7.86 mills were levied on property with net assessed valuations totaling \$274,481,446 and were dedicated to paying the administrative, operations and maintenance expenditures for the Library. Total taxes levied during 2019 were \$2,157,426.

(8) Tax Abatements

The Library is subject to tax abatements granted by the Louisiana Department of Economic Development. This program has the stated purpose of increasing business activity and employment in the Parish and the State. Under the program, companies commit to expand or maintain facilities or employment in the Parish, establish a new business in the Parish, or relocate an existing business to the Parish. Agreements include an abatement of ad valorem taxes for a period of 10 years from the initial assessment date. The Library's ad valorem tax revenues were reduced by \$109,191 as a result of the tax abatement.

(9) Employee Retirement System

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

**Plan Description**

PERS provides retirement, disability, and survivor benefits to eligible employees and their beneficiaries as defined in LRS 11:1901 and 11:1941. The Library participates in Plan A.

PERS' financial statements are prepared using the accrual basis of accounting. Employer and employee contributions are recognized in the period in which the employee is compensated for services performed. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan. Interest income is recognized when earned. Ad valorem taxes and revenue sharing monies are recognized in the year collected by the tax collector.

BEAUREGARD PARISH LIBRARY  
Deridder, Louisiana

Notes to Basic Financial Statements (Continued)

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

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

**Contributions**

Article X, Section 29(E)(2)(a) of the Louisiana Constitution of 1974 assigns the Legislature the authority to determine employee contributions. Employer contributions are actuarially determined using statutorily established methods on an annual basis and are constitutionally required to cover the employer's portion of the normal cost and provide for the amortization of the unfunded accrued liability. Employer contributions are adopted by the Legislature annually upon recommendation of the Public Retirement Systems' Actuarial Committee. In addition, PERS receives a percentage of ad valorem taxes collected by parishes. These entities are not participating employers in the pension system and are considered to be nonemployer contributing entities. For the year ended December 31, 2019, the contribution percentages for employees and employers were 9.5% and 11.5%, respectively. The amounts contributed from non-employer contributing entities and from the Library for the year ended December 31, 2019 were \$6,603 and \$58,270, respectively.

At December 31, 2019, the Library has no amounts due for the outstanding amount of contributions due to the retirement system for the year.

**Net Pension Liability**

The Library's net pension liability at December 31, 2019 of \$383,488 is comprised of its proportionate share of the net pension liability relating to the cost-sharing plan. The Library's net pension liability for the plan was measured as of the plan's measurement date, December 31, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Library's proportionate share of the net pension liability for the plan was based on the Library's required contributions in proportion to total required contributions for all employers.

As of the most recent measurement date, the Library's proportion for the plan was 0.086403%, and the change in proportion from the prior measurement date was an increase of 0.007228%.



BEAUREGARD PARISH LIBRARY  
Deridder, Louisiana

Notes to Basic Financial Statements (Continued)

Since the measurement date of the net pension liability/asset was December 31, 2018 for PERS, the net pension liability is based upon fiduciary net position for the plan as of that date. Detailed information about the plan's assets, deferred outflows, deferred inflows, and fiduciary net position that was used in the measurement of the Library's net pension liability/asset is available in the separately issued plan financial report which may be accessed on their website at <http://www.persla.org/>.

**Actuarial Assumptions**

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

Valuation Date	December 31, 2018
Actuarial Cost Method	Entry Age Normal
Expected Remaining Service Lives	4 years
Investment Rate of Return	6.50%, net of investment income
Projected Salary Increases	4.75%
Inflation Rate	2.40%
Cost of Living Adjustments	The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The present values do not include provisions for potential future increase not yet authorized by the Board of Trustees.
Mortality Rates	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 Mortality Table for General Disabled Retirees multiplied by 130% for males and 125% for females using MP2018 scale for disabled annuitants.

**Cost of Living Adjustments**

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

BEAUREGARD PARISH LIBRARY  
Deridder, Louisiana

Notes to Basic Financial Statements (Continued)

**Discount Rate**

The discount rate used to measure the Library's total pension liability/asset for PERS plan and the significant assumptions used in the determination of the discount rate was 6.50%, which was 25 basis points below the rate used in the prior valuation. The plan member contributions will be made at the current contribution rate and sponsor contributions will be made at the actuarially determined rates.

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

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

Asset Class	Target Asset Allocation	Long-Term Expected Real Rate of Return
Fixed Income	35%	1.22%
Equity	52%	3.45%
Alternatives	11%	0.65%
Real Assets	<u>2%</u>	<u>0.11%</u>
Total	<u>100%</u>	5.43%
Inflation		<u>2.00%</u>
Expected Arithmetic Nominal Return		<u>7.43%</u>

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

Changes in the net pension liability may either be reported in pension expense in the year the change occurred or recognized as a deferred outflow of resources or a deferred inflow of resources in the year the change occurred and amortized into pension expense over a number of years. For the year ended December 31, 2019, the Library recognized \$151,417 in pension expense related to its pension plan. The Library also recognized revenues in the amount of \$6,603 in ad valorem taxes collected from non-employee contributing entities.

BEAUREGARD PARISH LIBRARY  
Deridder, Louisiana

Notes to Basic Financial Statements (Continued)

At December 31, 2019, the Library reported deferred outflows of resources and deferred inflows of resources related to its pension plan from the following sources:

	Governmental Activities	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 23,363
Changes of assumptions	95,884	-
Net difference between projected and actual earnings on pension plan investments	183,577	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	8,248	878
Employer contributions subsequent to the measurement date	58,270	-
Total	<u>\$ 345,979</u>	<u>\$ 24,241</u>

Deferred outflows of resources of \$58,270 resulting from the employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability during the year ending December 31, 2020. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions to be recognized in pension expense are as follows:

Fiscal Year Ended	Net Amount Recognized in Pension Expense
12/30/2020	\$ 90,642
12/30/2021	50,794
12/31/2022	40,938
12/31/2023	81,094

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

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

	1.0% Decrease 5.50%	Current Discount Rate 6.50%	1.0% Increase 7.50%
Employer's proportionate share of the net pension liability	\$ 610,901	\$ 383,488	\$ 17,448

BEAUREGARD PARISH LIBRARY  
Deridder, Louisiana

Notes to Basic Financial Statements (Continued)

(10) Board of Control

Non-commissioned members of the Beauregard Parish Library Board of Control at December 31, 2019 are as follows:

Angela Lannen	Renee Whiddon
Jo Blankenship	Molly Poe
Candice Hodges	Police Jury President
Tranquil Crosby	

Board members serve with no compensation.

(11) Compensation, Benefits and Other Payments to Director

A detail of compensation, benefits, and other payments made to Library Director Erin Chesnutt for the year ended December 31, 2019 are as follows:

Purpose	Amount
Salary	\$ 60,861
Benefits - insurance	12,891
Benefits - retirement	6,999
Reimbursements	2,288
Travel	1,748
Registration fees	3,494
Conference travel	3,195
Total	<u>\$ 91,476</u>

(12) Risk Management

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

(13) Litigation

There was no litigation pending against the Beauregard Parish Library at December 31, 2019.

BEAUREGARD PARISH LIBRARY  
Deridder, Louisiana

Notes to Basic Financial Statements (Continued)

(14) Subsequent Events

As a result of the spread of the COVID-19 coronavirus, economic uncertainties have arisen which may negatively affect the financial position and changes in financial position of the Library during fiscal year 2020. Additionally, on March 17, 2020, the Library announced a temporary systemwide shutdown beginning March 19, 2020 through at least May 15, 2020. The duration of these uncertainties and the ultimate financial effects on the Library cannot be reasonably estimated at this time.

**REQUIRED  
SUPPLEMENTARY INFORMATION**

BEAUREGARD PARISH LIBRARY  
Deridder, Louisiana  
General Fund

Budgetary Comparison Schedule  
Year Ended December 31, 2019

	Budget		Actual	Variance - Favorable (Unfavorable)
	Original	Final		
Revenues:				
Taxes - ad valorem	\$ 2,002,340	\$ 2,075,747	\$ 2,099,620	\$ 23,873
Intergovernmental -				
State revenue sharing	53,071	53,071	53,255	184
Miscellaneous -				
Interest	1,200	12,505	33,059	20,554
Other sources	9,300	20,958	23,262	2,304
Total revenues	<u>2,065,911</u>	<u>2,162,281</u>	<u>2,209,196</u>	<u>46,915</u>
Expenditures:				
Current -				
Culture and recreation:				
Salaries and wages	877,443	730,122	726,883	3,239
Payroll taxes	25,000	25,000	22,601	2,399
Retirement contributions	60,000	63,000	58,270	4,730
Pension	64,000	70,981	74,102	(3,121)
Group insurance	200,000	172,000	186,763	(14,763)
Utilities and telephone	150,000	55,000	48,185	6,815
Professional fees	65,000	55,000	46,212	8,788
Advertising, dues and subscriptions	1,500	7,561	6,228	1,333
General insurance	5,000	20,000	15,816	4,184
Periodicals and subscriptions	71,347	5,967	55,530	(49,563)
Travel	40,000	37,267	41,076	(3,809)
Supplies	50,000	50,000	49,393	607
Repairs and maintenance	5,000	2,300	11,969	(9,669)
Equipment rentals	-	-	3,133	(3,133)
Miscellaneous	-	-	2,095	(2,095)
Total culture and recreation	<u>1,614,290</u>	<u>1,294,198</u>	<u>1,348,256</u>	<u>(54,058)</u>
Capital outlay -				
Books	300,000	200,000	145,890	54,110
Improvements	65,000	3,616	3,646	(30)
Total capital outlay	<u>365,000</u>	<u>203,616</u>	<u>149,536</u>	<u>54,080</u>
Total expenditures	<u>1,979,290</u>	<u>1,497,814</u>	<u>1,497,792</u>	<u>22</u>
Net change in fund balance	86,621	664,467	711,404	46,937
Fund balance, beginning	<u>6,216,611</u>	<u>6,216,611</u>	<u>6,216,611</u>	<u>-</u>
Fund balance, ending	<u>\$ 6,303,232</u>	<u>\$ 6,881,078</u>	<u>\$ 6,928,015</u>	<u>\$ 46,937</u>

The accompanying notes are an integral part of this schedule.

BEAUREGARD PARISH LIBRARY

Schedule of Employer's Share of Net Pension Liability  
For the Year Ended December 31, 2019 \*

Year ended December 31,	Employer Proportion of the Net Pension Liability (Asset)	Employer Proportionate Share of the Net Pension Liability (Asset)	Employer's Covered Employee Payroll	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Employee Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
<b>Parochial Employees' Retirement System of Louisiana - Plan A:</b>					
2019	0.086403%	\$ 383,488	\$ 550,934	69.6%	88.86%
2018	0.079175%	(58,767)	530,384	-11.08%	101.98%
2017	0.082110%	169,109	486,962	34.73%	94.15%
2016	0.094906%	249,820	541,897	46.10%	92.23%
2015	0.092694%	25,343	392,681	6.45%	99.15%

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

*This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.*

The accompanying notes are an integral part of this schedule.



BEAUREGARD PARISH LIBRARY

Schedule of Employer Contributions  
For the Year Ended December 31, 2019

Year ended December 31,	Contractually Required Contribution	Contributions in Relation to Contractual Required Contribution	Contribution Deficiency (Excess)	Employer's Covered Employee Payroll	Contributions as a % of Covered Employee Payroll
<b>Parochial Employees' Retirement System of Louisiana - Plan A:</b>					
2019	\$ 58,270	\$ 58,270	\$ -	\$ 506,697	11.50%
2018	63,358	63,358	-	550,934	11.50%
2017	66,298	66,298	-	530,384	12.50%
2016	63,305	63,305	-	486,962	13.00%
2015	78,575	78,575	-	541,897	14.50%

*This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.*

The accompanying notes are an integral part of this schedule.

BEAUREGARD PARISH LIBRARY  
Deridder, Louisiana

Notes to Required Supplementary Information

(1) Budget and Budgetary Accounting

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

1. The Library's Director prepares a proposed budget and presents it to the Board of Control at the last regularly scheduled board meeting before the beginning of each fiscal year.
2. After the proposed budget is presented to the Board of Control, the Board publishes the proposed budget and notifies the public that the proposed budget is available for public inspection. At the same time, a public hearing is called.
3. A public hearing is held by the Board on the proposed budget at least ten days after publication of the call for the hearing.
4. Any changes in the proposed annual operating budget require a majority vote of the Board of Control.
5. The Board of Control adopts the annual operating budget for the ensuing fiscal year at a specially called meeting immediately after the public hearing.
6. The budget is adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts included in the accompanying financial statements are as originally adopted or as finally amended by the Library.
7. The budget is adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts included in the accompanying financial statements are as originally adopted or as finally amended by the Library. All budgetary appropriations lapse at the end of each fiscal year.

(2) Pension Plan

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

BEAUREGARD PARISH LIBRARY  
Deridder, Louisiana

Notes to Required Supplementary Information (Continued)

Amounts reported in fiscal year ended December 31, 2019 for the pension plan reflect the following changes used to measure the total pension liability/asset:

* Year ended December 31,	Discount Rate	Investment Rate of Return	Inflation Rate	Expected Remaining Service Lives	Projected Salary Increase
2019	6.50%	6.50%	2.40%	4	4.75%
2018	6.75%	6.75%	2.50%	4	5.25%
2017	7.00%	7.00%	2.50%	4	5.25%
2016	7.00%	7.00%	2.50%	4	5.25%
2015	7.25%	7.25%	3.00%	4	5.75%

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

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

# KOLDER, SLAVEN & COMPANY, LLC

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

Board of Control  
Beauregard Parish Library  
Deridder, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and the major fund of the Beauregard Parish Library (the Library), a component unit of the Beauregard Parish Police Jury, as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the Library's basic financial statements, and have issued our report thereon dated May 12, 2020.

### Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Library's internal control over financial reporting (internal control) 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 the Library's internal control. Accordingly, we do not express an opinion on the effectiveness of the Library's internal control.

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

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

## **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Library's financial statements are free of 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 internal part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. However, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

***Kolder, Slaven & Company, LLC***  
Certified Public Accountants

Ville Platte, Louisiana  
May 12, 2020

BEAUREGARD PARISH LIBRARY  
Deridder, Louisiana

Schedule of Current and Prior Year Audit Findings  
and Management's Corrective Action Plan  
Year Ended December 31, 2019

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

A. Internal Control Over Financial Reporting

There were no items to be reported under this section.

B. Compliance

There were no items to be reported under this section.

Part II: Prior Year Findings:

A. Internal Control Over Financial Reporting

There were no items to be reported under this section.

B. Compliance

There were no items to be reported under this section.