



**St. John the Baptist Parish Library**

LaPlace, Louisiana

**FINANCIAL REPORT**

December 31, 2025



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## **INDEPENDENT AUDITOR'S REPORT**

To the President and Board of Control  
St. John the Baptist Parish Library  
LaPlace, Louisiana

### **Report on the Audit of the Financial Statements**

#### ***Opinions***

We have audited the accompanying financial statements of the governmental activities and the major fund of the St. John the Baptist Parish Library (the Library) as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the Library's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the major fund of the Library as of December 31, 2025, 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.

#### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Library and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### ***Responsibilities of Management for the Financial Statements***

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

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

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

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

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

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

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

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

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4-8, budgetary comparison information on page 37, and GASB-required supplementary pension and OPEB information on pages 38-41, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which

consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Supplementary Information***

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated June 22, 2026 on our consideration of the Library's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Library's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Library's internal control over financial reporting and compliance.

*Carr, Riggs & Ingram, L.L.C.*

Metairie, LA  
June 22, 2026

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

## **St. John the Baptist Parish Library Management's Discussion and Analysis**

Management's Discussion and Analysis (MD&A) of the St. John the Baptist Parish Library's (the Library) financial performance presents a narrative overview and analysis of the Library's financial activities for the year ended December 31, 2025. This document focuses on the current year's activities, resulting changes, and currently known facts. Please read this document in conjunction with the additional information contained in the basic financial statements. The MD&A is a required element of the reporting model adopted by the Governmental Accounting Standards Board (GASB) in its codification. Certain comparative information between the current year and prior year has been presented in the MD&A.

### **FINANCIAL HIGHLIGHTS**

The Library's assets and deferred outflows exceed its liabilities and deferred inflows by \$37.99 million, which represent a 10.54% increase from last year.

The Library's revenues decreased by \$953,767 or 9.15%, principally due to a decrease in Ad Valorem Tax revenue.

The Library's expenses decreased by \$326,920 which represents a 5.91% decrease due primarily to the completion of the Reserve Branch in 2024.

### **OVERVIEW OF THE FINANCIAL STATEMENTS**

This discussion and analysis is intended to serve as an introduction to the Library's basic financial statements. The Library's financial report consists of three parts: (1) management's discussion and analysis (this section), (2) basic financial statements, and (3) required supplementary information.

The basic financial statements present information for the Library as a whole, in a format designed to make the statements easier for the reader to understand. The financial statements in this section are divided into the two following types:

- (1) Government-Wide Financial Statements, which include the Statement of Net Position and Statement of Activities. These statements present financial information for all activities of the Library from an economic resources measurement focus using the accrual basis of accounting and providing both short-term and long-term information about the Library's overall financial status.
- (2) Fund Financial Statements, which includes a Balance Sheet and a Statement of Revenues, Expenses, and Changes in Fund Balance for the General Fund (a governmental fund). These financial statements present information on the individual fund of the Library allowing for more detail. The current financial resources measurement focus and the accrual basis of accounting used to prepare these statements is dependent on the fund type. The Library's only governmental fund is the General Fund. The statements in this section represent the short-term financing of general government.

## St. John the Baptist Parish Library Management's Discussion and Analysis

### NOTES TO THE FINANCIAL STATEMENTS

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

### GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of the Library's financial position. As of December 31, 2025, assets and deferred outflows exceeded liabilities and deferred inflows by \$37,989,507.

The Library has a net position "restricted" for an endowment totaling \$5,000 and earnings of \$2,858 that are restricted for book purchases. Restricted net positions represent those portions of net positions legally or contractually segregated for a specific future use.

The Library also has "unrestricted" net positions, and those are net positions that do not have any limitations on what the amounts may be used for.

### CONDENSED STATEMENTS OF NET POSITION

|                                        | 2025                 | 2024          | Dollar Change | Total %<br>Change |
|----------------------------------------|----------------------|---------------|---------------|-------------------|
| Current assets                         | <b>\$ 22,065,112</b> | \$ 18,424,203 | \$ 3,640,909  | 19.76%            |
| Non-current assets                     | <b>19,214,731</b>    | 18,858,701    | 356,030       | 1.89%             |
| Total assets                           | <b>41,279,843</b>    | 37,282,904    | 3,996,939     | 10.72%            |
| Deferred outflows of resources         | <b>1,166,069</b>     | 1,727,656     | (561,587)     | -32.51%           |
| Total assets and deferred outflows     | <b>42,445,912</b>    | 39,010,560    | 3,435,352     | 8.81%             |
| Current liabilities                    | <b>542,591</b>       | 391,837       | 150,754       | 38.47%            |
| Non-current liabilities                | <b>2,836,045</b>     | 3,311,941     | (475,896)     | -14.37%           |
| Total liabilities                      | <b>3,378,636</b>     | 3,703,778     | (325,142)     | -8.78%            |
| Deferred inflows of resources          | <b>1,077,770</b>     | 938,849       | 138,921       | 14.80%            |
| Total liabilities and deferred inflows | <b>4,465,406</b>     | 4,642,627     | (186,221)     | -4.01%            |
| Net position                           |                      |               |               |                   |
| Net investment in capital assets       | <b>19,038,467</b>    | 18,858,701    | 179,766       | 0.95%             |
| Restricted for endowment               | <b>5,000</b>         | 5,000         | -             | 0.00%             |
| Restricted for book purchases          | <b>2,858</b>         | 2,854         | 4             | 0.14%             |
| Unrestricted                           | <b>18,943,181</b>    | 15,501,378    | 3,441,803     | 22.20%            |
| Total net position                     | <b>\$ 37,989,506</b> | \$ 34,367,933 | \$ 3,621,573  | 10.54%            |

## St. John the Baptist Parish Library Management's Discussion and Analysis

The Library's total assets increased by \$3,996,939, which was the result of more cash on hand in 2025 following the completion of the Reserve Branch in 2024. Total liabilities decreased by \$325,142 due to decreases in the net pension liability due to appreciation in the fair value of investments of the pension plan.

Governmental activities increased the Library's net position by \$3,621,573. Key elements of this increase are as follows:

### CONDENSED STATEMENTS OF ACTIVITIES

|                                            | 2025          | 2024          | Dollar<br>Change | Total %<br>Change |
|--------------------------------------------|---------------|---------------|------------------|-------------------|
| Revenues:                                  |               |               |                  |                   |
| Program revenues                           |               |               |                  |                   |
| Charges for services                       | \$ 41,664     | \$ 27,544     | \$ 14,120        | 51.26%            |
| Operating grants                           | 32,202        | (241,483)     | 273,685          | -113.34%          |
| General revenues                           |               |               |                  |                   |
| Ad valorem taxes, net                      | 8,394,828     | 9,596,848     | (1,202,020)      | -11.92%           |
| State revenue sharing                      | 81,663        | 82,555        | (892)            | -1.08%            |
| Non-employer pension contributions         | 18,303        | 17,464        | 839              | 4.80%             |
| Interest earnings                          | 256,662       | 286,143       | (29,841)         | -10.30%           |
| Other revenue                              | 2,686         | 12,704        | (10,018)         | -78.86%           |
| Total revenues                             | 8,828,008     | 9,781,775     | (953,767)        | -9.15%            |
| Expenses:                                  |               |               |                  |                   |
| Personnel services                         | 2,877,214     | 2,775,577     | 101,637          | 3.66%             |
| Operating services                         | 1,529,883     | 1,475,710     | 54,173           | 3.67%             |
| Material and supplies                      | 130,679       | 710,389       | (579,710)        | -81.60%           |
| Travel and other charges                   | 33,115        | 9,114         | 24,001           | 263.34%           |
| Depreciation                               | 635,544       | 562,564       | 72,980           | 12.97%            |
| Loss on sale of capital assets             | -             | -             | -                | -                 |
| Total expenses                             | 5,206,435     | 5,533,354     | (326,919)        | -5.91%            |
| Change in net position                     | 3,621,573     | 4,248,421     | (626,848)        | -14.75%           |
| Net position beginning of year             | 34,567,933    | 30,186,414    | 4,248,421        | 14.11%            |
| Implementation of Statement 101            | -             | (66,902)      |                  |                   |
| Net position beginning of year as restated | -             | 30,119,512    |                  |                   |
| Net position end of year                   | \$ 37,989,506 | \$ 34,367,933 | \$ 3,621,573     | 10.54%            |

## **St. John the Baptist Parish Library Management's Discussion and Analysis**

The largest source of revenue for the Library was ad valorem (property) taxes which decreased by \$1,202,020 compared to 2024 due to an decrease in the adjusted tax roll. Charges for services consisting of fines and fees for library charges, increased \$14,120 compared to 2024 due to increased activity and a full year of a café revenue in the Reserve Branch. Interest earnings decreased by \$29,841 compared to 2024 due to lower interest rates in 2025.

The most significant changes in expenses included a decrease in material and supplies and an increase in personnel services. The decrease in material and supplies of \$579,710 compared to 2024 is due to prior year cost of stocking the Reserve Branch. Personnel services increased \$101,636 due to the full staffing of the Reserve Branch in 2025.

### **GOVERNMENTAL FUND**

The focus of the Library's governmental fund is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Library's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the year. As of December 31, 2025, the Library's governmental fund reported an ending unassigned fund balance of \$19,715,787 an increase of \$3,839,750 in comparison with the prior year that is available for spending at the Library's discretion.

### **GENERAL FUND BUDGETARY HIGHLIGHTS**

The Library adopted a budget during 2025 and amended the budget to take into consideration significant changes in revenues or expenditures. A comparison of the original and amended budget to actual totals of revenues and expenditures is on page 38 of the financial statements.

During the year, revenues were lower than amended budgetary estimates by \$179,080 and expenditures were lower than amended budgetary estimates by \$753,738.

### **CAPITAL ASSETS**

The Library had a net book value of \$19,038,467 invested in a broad range of capital assets, including land, the Library collection, furniture and equipment, buildings and parking lot as of December 31, 2025. This amount represents the original cost of all capital assets less total accumulated depreciation.

Even though the Library is restricted by state statute from owning buildings and land (real property), GASB Statement No. 34 requires that buildings be reported as capital assets on the Library's statement of net position and depreciated annually, as applicable, because the Library has primary responsibility for managing and maintaining the building.

## St. John the Baptist Parish Library Management's Discussion and Analysis

The table below lists capital assets by type, and the accumulated depreciation at year-end:

|                                | 2025          | 2024          |
|--------------------------------|---------------|---------------|
| Land                           | \$ 509,763    | \$ 509,763    |
| Construction in progress       | 371,097       | -             |
| Library collection             | 2,207,662     | 2,060,019     |
| Furniture and equipment        | 900,866       | 875,960       |
| Buildings                      | 19,389,987    | 19,179,325    |
| Less: Accumulated depreciation | (4,340,908)   | (3,766,366)   |
| Net Capital Assets             | \$ 19,038,467 | \$ 18,858,701 |

### LONG-TERM LIABILITIES

The Library's long-term liabilities outstanding at year end totaled \$3,133,096 and was comprised of accrued leave of \$242,718, and other post-employment benefit liability of \$2,890,378.

### ECONOMIC FACTORS AND 2026 BUDGET

The Library considered the following factors and indicators when preparing its budget for the 2026 fiscal year-end: (1) ad valorem revenue will remain at approximately the same level as last year, and (2) the Library anticipates that personnel costs, operating services, materials, and supplies, capital outlays, and the costs of adding to the Library collection will remain approximately the same year over year.

The Library expects that anticipated revenues and existing funds for the year will be sufficient to meet its anticipated operating expenses.

### REQUESTS FOR INFORMATION

The financial report is designed to provide the citizens, taxpayers, investors, and creditors with a general overview of the Library's finances, and to show the Library's accountability for the money it receives. If you have any questions about this report or need additional financial information, please contact the Library Director of the St. John the Baptist Parish Library, 2920 Highway 51, LaPlace, Louisiana, 70068, or telephone, 985-652-6857.

## **BASIC FINANCIAL STATEMENTS**

**St. John the Baptist Parish Library**  
**Statement of Net Position**

*December 31, 2025*

**Governmental Activities**

**Assets**

|                                 |    |            |
|---------------------------------|----|------------|
| Current assets                  |    |            |
| Cash                            | \$ | 13,730,126 |
| Ad valorem tax receivables, net |    | 8,268,136  |
| Other assets                    |    | 58,992     |
| Restricted cash                 |    | 7,858      |
| Net pension asset               |    | 176,264    |
| Capital assets, net             |    | 19,038,467 |
| <hr/>                           |    |            |
| Total assets                    |    | 41,279,843 |

**Deferred Outflows of Resources**

|                                                |           |
|------------------------------------------------|-----------|
| Deferred outflows related to pension liability | 309,220   |
| Deferred outflows related to OPEB liability    | 856,849   |
| <hr/>                                          |           |
| Total deferred outflows of resources           | 1,166,069 |

**Liabilities**

|                                            |           |
|--------------------------------------------|-----------|
| Current liabilities                        |           |
| Accounts and salaries payable              | 245,540   |
| Accrued leave - due within one year        | 144,750   |
| Total OPEB liability - due within one year | 152,301   |
| Total current liabilities                  | 542,591   |
| <hr/>                                      |           |
| Non-current liabilities                    |           |
| Accrued leave                              | 97,968    |
| Total OPEB liability                       | 2,738,077 |
| Total non-current liabilities              | 2,836,045 |
| <hr/>                                      |           |
| Total liabilities                          | 3,378,636 |

**Deferred Inflows of Resources**

|                                               |           |
|-----------------------------------------------|-----------|
| Deferred inflows related to pension liability | 151,126   |
| Deferred inflows related to OPEB liability    | 926,644   |
| <hr/>                                         |           |
| Total deferred inflows of resources           | 1,077,770 |

**Net Position**

|                                  |               |
|----------------------------------|---------------|
| Net investment in capital assets | 19,038,467    |
| Restricted for endowment         | 5,000         |
| Restricted for book purchases    | 2,858         |
| Unrestricted                     | 18,943,181    |
| Total net position               | \$ 37,989,506 |

*The accompanying notes are an integral part of these financial statements.*

# St. John the Baptist Parish Library

## Statement of Activities

| <i>For the Year Ended December 31, 2025</i> |              | Program Revenues        |                                          | Net (Expense) Revenue<br>and Change in Net Position |
|---------------------------------------------|--------------|-------------------------|------------------------------------------|-----------------------------------------------------|
| Function/Programs                           | Expenses     | Charges for<br>Services | Operating<br>Grants and<br>Contributions | Primary Government<br>Governmental<br>Activities    |
| Governmental Activities                     |              |                         |                                          |                                                     |
| Library services:                           |              |                         |                                          |                                                     |
| Personnel services                          | \$ 2,877,214 | \$ -                    | \$ -                                     | \$ (2,877,214)                                      |
| Operating services                          | 1,529,883    | 41,664                  | 32,202                                   | (1,456,017)                                         |
| Material and supplies                       | 130,679      | -                       | -                                        | (130,679)                                           |
| Travel and other charges                    | 33,115       | -                       | -                                        | (33,115)                                            |
| Depreciation                                | 635,544      | -                       | -                                        | (635,544)                                           |
| Total governmental activities               | \$ 5,206,435 | \$ 41,664               | \$ 32,202                                | (5,132,569)                                         |
| General revenues:                           |              |                         |                                          |                                                     |
| Ad valorem taxes                            |              |                         |                                          | 8,394,828                                           |
| State revenue sharing                       |              |                         |                                          | 81,663                                              |
| Non-employer pension contributions          |              |                         |                                          | 18,303                                              |
| Interest earnings                           |              |                         |                                          | 256,662                                             |
| Other revenue                               |              |                         |                                          | 2,686                                               |
| Total general revenues                      |              |                         |                                          | 8,754,142                                           |
| Change in net position                      |              |                         |                                          | 3,621,573                                           |
| Net position - beginning of year            |              |                         |                                          | 34,367,933                                          |
| Net position - end of year                  |              |                         |                                          | \$ 37,989,506                                       |

*The accompanying notes are an integral part of these financial statements.*

**St. John the Baptist Parish Library**  
**Balance Sheet-Governmental Fund**

| <i>December 31, 2025</i>                                           | <b>General Fund</b> |
|--------------------------------------------------------------------|---------------------|
| <b>Assets</b>                                                      |                     |
| Cash                                                               | \$ 13,730,126       |
| Ad valorem tax receivables, net                                    | 8,268,136           |
| Prepaid expenses                                                   | 58,992              |
| Restricted cash                                                    | 7,858               |
| Total assets                                                       | \$ 22,065,112       |
| <b>Liabilities</b>                                                 |                     |
| Accounts and salaries payable                                      | \$ 245,540          |
| Total liabilities                                                  | 245,540             |
| <b>Deferred Inflows of Resources</b>                               |                     |
| Unavailable revenue - ad valorem taxes                             | 209,967             |
| Total deferred inflows of resources                                | 209,967             |
| <b>Fund Balance</b>                                                |                     |
| Nonspendable                                                       | 63,992              |
| Restricted for book purchases                                      | 2,858               |
| Committed                                                          | 1,826,968           |
| Unassigned                                                         | 19,715,787          |
| Total fund balance                                                 | 21,609,605          |
| Total liabilities, deferred inflows of resources, and fund balance | \$ 22,065,112       |

*The accompanying notes are an integral part of these financial statements.*

**St. John the Baptist Parish Library**  
**Reconciliation of the Balance Sheet of Governmental Fund**  
**to the Statement of Net Position**

|                                                                                                                                                                                           |                               |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|
| <i>December 31,</i>                                                                                                                                                                       | <i>2025</i>                   |
| Fund balance, total governmental fund                                                                                                                                                     | \$ 21,609,605                 |
| Amounts reported for governmental activities in the Statement of Net Position are different because:                                                                                      |                               |
| Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.                                                    |                               |
| Governmental capital assets                                                                                                                                                               | \$ 23,379,375                 |
| Less accumulated depreciation                                                                                                                                                             | <u>(4,340,908)</u> 19,038,467 |
| Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds:                                                           |                               |
| Compensated absences payable                                                                                                                                                              | (242,718)                     |
| Unavailable revenues are deferred in governmental funds but not in governmental activities                                                                                                | 209,967                       |
| The net pension and total OPEB liabilities are not due and payable in the current period; therefore, the liabilities and related deferred inflows/outflows are not reported in the funds: |                               |
| Deferred Outflows - Pension                                                                                                                                                               | 309,220                       |
| Deferred Inflows - Pension                                                                                                                                                                | (151,126)                     |
| Net Pension Asset                                                                                                                                                                         | 176,264                       |
| Deferred Outflows - OPEB                                                                                                                                                                  | 856,849                       |
| Deferred Inflows - OPEB                                                                                                                                                                   | (926,644)                     |
| Total OPEB Liability                                                                                                                                                                      | <u>(2,890,378)</u>            |
| Net position of governmental activities                                                                                                                                                   | <u><u>\$ 37,989,506</u></u>   |

*The accompanying notes are an integral part of these financial statements.*

**St. John the Baptist Parish Library**  
**Statement of Revenues, Expenditures and Changes in Fund Balance -**  
**Governmental Fund**

*For the Year Ended December 31, 2025*

**General Fund**

**Revenues**

|                                               |              |
|-----------------------------------------------|--------------|
| Intergovernmental revenues                    |              |
| Ad valorem taxes                              | \$ 8,729,999 |
| State revenue sharing                         | 81,663       |
| Federal revenue                               | 32,202       |
| Fees, fines, and charges for library services | 41,664       |
| Interest earnings                             | 256,662      |
| Other revenue                                 | 2,686        |
| <hr/>                                         |              |
| Total revenues                                | 9,144,876    |

**Expenditures**

|                                   |               |
|-----------------------------------|---------------|
| Library services                  |               |
| Personnel services                | 2,784,861     |
| Operating services                | 1,900,962     |
| Material and supplies             | 130,679       |
| Travel and other charges          | 33,115        |
| Capital outlay                    | 444,231       |
| <hr/>                             |               |
| Total expenditures                | 5,293,848     |
| <hr/>                             |               |
| Net change in fund balance        | 3,851,028     |
| <hr/>                             |               |
| Fund balance at beginning of year | 17,758,577    |
| <hr/>                             |               |
| Fund balance at end of year       | \$ 21,609,605 |

*The accompanying notes are an integral part of these financial statements.*

**St. John the Baptist Parish Library**  
**Reconciliation of the Statement of Revenues, Expenditures**  
**and Changes in Fund Balance of Governmental Fund to the Statement of Activities**

| <i>For the Year Ended December 31,</i>                                                                                                                                                                                  | <i>2025</i>                |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|
| Net change in fund balance, total governmental fund                                                                                                                                                                     | \$ 3,851,028               |
| Amounts reported for governmental activities in the<br>Statement of Activities are different because:                                                                                                                   |                            |
| Governmental funds report capital outlays as expenditures. However,<br>in the Statement of Activities the cost of those assets is allocated over<br>their estimated useful lives and reported as depreciation expense.  |                            |
| Capital outlay                                                                                                                                                                                                          | \$ 815,310                 |
| Depreciation expense                                                                                                                                                                                                    | <u>(635,544)</u> 179,766   |
| Difference in revenue recognition on the modified accrual basis as<br>reported in the Statement of Activities versus revenue recognition on<br>the full accrual basis                                                   |                            |
| Ad Valorem revenue                                                                                                                                                                                                      | <u>(335,171)</u> (335,171) |
| Contributions to the pension plan received from<br>Non-employer Contributing entities are not<br>reported as revenues in governmental funds                                                                             |                            |
|                                                                                                                                                                                                                         | 18,303                     |
| Contributions to the pension plan in the current fiscal year<br>are not included in the Statement of Activities                                                                                                         |                            |
|                                                                                                                                                                                                                         | 176,325                    |
| Some expenses reported in the Statement of Activities do not require the<br>use of current financial resources and, therefore, are not reported as<br>expenditures in governmental funds.                               |                            |
| Pension expense                                                                                                                                                                                                         | (169,483)                  |
| OPEB expense                                                                                                                                                                                                            | (81,309)                   |
| Payment of compensated absences is an expenditure in the governmental<br>funds, but increases long-term liabilities in the Statement of Net Position<br>by the excess of compensated absences earned over amounts used. |                            |
|                                                                                                                                                                                                                         | <u>(17,886)</u>            |
| Change in net position of governmental activities                                                                                                                                                                       | <u>\$ 3,621,573</u>        |

*The accompanying notes are an integral part of these financial statements.*

## **St. John the Baptist Parish Library Notes to the Financial Statements**

### **Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The St. John the Baptist Parish Library (the Library) was established by the parish governing authority under provisions of Louisiana Revised Statute (LSA-R.S.) 25:211 and is governed by a Board of Control that is appointed by the St. John the Baptist Parish Council (the Council) in accordance with provisions of LSA-R.S.25:214. The Library provides citizens of the Parish access to Library materials in print resources, such as books and magazines, as well as a wide variety of non-print resources, such as DVDs, several formats of audiobooks, online research databases and electronic reference resources, electronic downloadable books (e-books), internet access, and a small selection of music on compact disc. In addition to print and non-print resources, the Library provides the public access to computer workstations in all branches, conducts programs for children and adults, and provides access to meeting rooms when these spaces are not being used for Library programs. The assets of the Library are made available to non-residents through a small fee for a non-resident card and through an inter-library loan agreement with the State Library of Louisiana.

One main library and three branch libraries served St. John the Baptist Parish with a population of approximately 43,000 people in the current year as estimated by the United States Census Bureau. The Library has continued to expand its electronic access services of informational, instructional, and entertainment databases, e-books, downloadable audio books, music and streaming video in addition to the resources offered through the State Library of Louisiana via the Louisiana Library Connection database program. A continuing increase of marketing for Library resources and programs serves to inform the public on the variety and value of these resources and services.

#### ***Reporting Entity***

Governmental accounting standards established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. A component unit is a government who is financially accountable to another government or one for which another government can exert influence over its budget and operations.

Because the Council appoints the governing board (Board of Control) and because of the scope of public service, the Library was determined to be a component unit of St. John the Baptist Parish Council, the governing body of the Parish and the governmental body with oversight responsibility.

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

#### ***Basis of Presentation***

The accompanying basic financial statements of the Library have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the Library's accounting policies are described below.

## St. John the Baptist Parish Library Notes to the Financial Statements

### Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### ***Basis of Presentation (Continued)***

The Library has adopted the provisions of Governmental Accounting Standards Board Statement No. 34, *Basic Financial Statements - and Management's Discussions and Analysis - for State and Local Governments*. In this regard, the Library is treated as a governmental-type activity for financial reporting purposes in this audit. The minimum requirements for the Library established by GASB Statement No. 34 are divided into the following sections: (a) Management's Discussion and Analysis (b) Basic Financial Statements, and (c) Required Supplementary Information (other than Management's Discussion and Analysis). The accompanying financial statements of the St. John the Baptist Parish Library present information only as to the transactions of the programs of the Library as authorized by Louisiana statutes and administrative regulations. Basis of accounting refers to when revenues and expenses are recognized and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

#### ***Government-wide and Fund Financial Statements***

The government-wide financial statements include the statement of net position and the statement of activities for all of the nonfiduciary activities of the Library. The government-wide presentation focuses primarily on the sustainability of the Library as an entity and the change in aggregate financial position resulting from the activities for the calendar period. Governmental activities generally are financed through ad valorem taxes, State revenue sharing, fees, fines, and charges for Library services, and other revenues.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Other items not properly included among program revenues are reported instead as *general revenues*.

Separate financial statements are provided for the major governmental fund. Government resources are allocated to and accounted for in the fund based upon the purpose for which they are to be spent and the means by which spending activities are controlled.

#### ***Measurement Focus, Basis of Accounting, and Financial Statement Presentation***

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as *current financial resources* or *economic resources*. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

## St. John the Baptist Parish Library Notes to the Financial Statements

### Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### ***Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)***

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

The governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Library considers revenues to be available if they are collected within 60 days of the end of the year. Unavailable revenues are included as deferred inflows of resources on the governmental fund financial statements. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, expenditures related to compensated absences are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds.

Ad valorem taxes; state revenue sharing; fees, fines and charges for library services; and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year end). All other revenue items are considered to be measurable and available only when cash is received by the Library.

#### ***Fund Financial Statements***

The Library's governmental fund type is described as follows:

*General Fund* – The General Fund is the principal fund of the Library and accounts for general activities, including the collection and disbursement of specific or legally restricted monies and the acquisition of capital assets. The various taxes, fees, and charges due to the Library are accounted for in this fund, as well as, general operating expenditures.

## **St. John the Baptist Parish Library Notes to the Financial Statements**

### **Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

#### ***Budgetary Information***

The budget was completed, advertised in the local paper, and made available for public inspection at the Library on October 14, 2025 after which the proposed budget was formally adopted on that date. The budgets which included proposed cash expenditures and the means of financing them were published in the official journal prior to the public hearing. All appropriations lapse at year end, and any accounts payable outstanding at year end are included in the next year's budget with funds appropriated in that year to finance them. Formal budget integration is not employed as a management control device during the year; however, the Library Director monitors the budget during the year.

The Library Director is authorized to transfer amounts between line items within any fund. When actual cash revenues fail to meet budgeted cash revenues by five percent or more and/or actual cash expenditures exceed budgeted expenditures by five percent or more, a budget amendment to reflect such change is adopted by the Library Board in an open meeting. Budget amounts included in the accompanying financial statements include the original adopted budgets and all subsequent amendments.

#### ***Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position of Fund Balance***

##### ***Cash***

Cash deposits include amounts in interest-bearing demand deposits and a savings account. Under state law, the Library may deposit funds in demand deposit accounts, interest-bearing demand deposit accounts, money market accounts, U.S. Treasury Bills or certificates of deposit with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

##### ***Receivables***

There was 0.1% allowance for doubtful accounts for ad valorem tax receivable set up based on past experience of the differences between the amount of taxes received and accrued as recorded on the financial statements. At December 31, 2025, the balance of this allowance was \$16,984.

##### ***Capital Assets***

Capital assets purchased or acquired with an original cost of \$1,000 or more are recorded at either historical cost or estimated historical cost and are depreciated over their useful lives (excluding salvage value). Additions to the Library collection are currently being recorded at the actual purchase price of the item. Any donated capital assets are recorded at their estimated fair value at the date of donation. The estimated useful life is management's estimate of how long the asset is expected to meet service demands.

## St. John the Baptist Parish Library Notes to the Financial Statements

### Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### ***Capital Assets (Continued)***

Straight-line depreciation is used based on the following estimated useful lives:

- Furniture and equipment – 5 years
- Vehicles – 5 years
- Outdoor metal furniture and parking lot – 20 years
- Library collection – 7 years
- Building – 40 years

Also, GASB Statement No. 34 requires that buildings be reported as capital assets on the Library's statement of net position and depreciated annually over 40 years, as applicable, because the Library has primary responsibility for managing and maintaining its buildings.

#### ***Deferred Outflows and Inflows of Resources***

In addition to assets, the statement of net position will sometimes report a separate section for Deferred Outflows of Resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

The Library has two (2) items that qualify for reporting as deferred outflows of resources, *pension and OPEB related deferrals*. The deferred outflows related to pension are an aggregate of items related to the pension liability as calculated in accordance with GASB Codification Section P20: *Pension Activities – Reporting for Benefits Provided through Trusts That Meet Specified Criteria*. The deferred outflows related to pension will be recognized as either pension expense or a reduction in the net pension liability in future reporting years. The deferred outflows related to OPEB are an aggregate of items related to the OPEB liability as calculated in accordance with GASB Codification Section P52: *Postemployment Benefits Other Than Pensions – Reporting for Benefits Not Provided through Trusts That Meet Specified Criteria – Defined Benefit*. The deferred outflows related to OPEB will be recognized as either OPEB expense or a reduction in the total OPEB liability in future reporting years.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until then.

## St. John the Baptist Parish Library Notes to the Financial Statements

### Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### ***Deferred Outflows/Inflows of Resources (Continued)***

The Library has two (2) items that qualify for reporting as deferred inflows of resources, pension and OPEB related deferrals. The deferred inflows related to pension are an aggregate of items related to the pension liability as calculated in accordance with GASB Codification Section P20: *Pension Activities – Reporting for Benefits Provided through Trusts That Meet Specified Criteria*. The deferred inflows related to pension will be recognized as a reduction to pension expense in future reporting years. The deferred inflows related to OPEB are an aggregate of items related to the OPEB liability as calculated in accordance with GASB Codification Section P52: *Postemployment Benefits Other Than Pensions – Reporting for Benefits Not Provided through Trusts That Meet Specified Criteria – Defined Benefit*. The deferred inflows related to OPEB will be recognized as a reduction to OPEB expense in future reporting years.

*Unavailable revenue*, which arises only under a modified accrual basis of accounting, is reported only in the governmental funds balance sheet. The governmental funds generally report unavailable revenues from two sources: ad valorem taxes and FEMA intergovernmental revenue. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

#### ***Compensated Absences***

The Library recognizes a liability for compensated absences for leave time that (1) has been earned for services previously rendered by employees, (2) accumulates and is allowed to be carried over to subsequent years, and (3) is more likely than not to be used as time off or settled during or upon separation from employment. The Library has a Last-In, First Out (LIFO) method to determine the usage and valuation of compensated absences under this method, the most recently accrued leave is assumed to be used first. Based on the criteria listed, two types of leave qualify for liability recognition for compensated absences – *vacation (annual)* and *sick leave*. The liability for compensated absences is reported as incurred in the government-wide financial statements. A liability for compensated absences is recorded in the governmental funds only if the liability has matured because of employee resignations or retirements. The liability for compensated absences includes salary-related benefits, where applicable.

Vacation (annual) leave is accumulated by employees at a variable rate, which is predetermined by the Library Board and depends on the employee's years of service. The leave is accumulated on a monthly basis and is credited at the end of each month. Upon separation from employment, the employee is paid for all vacation leave that is accumulated and credited to the employee. Employees may accumulate a maximum of two and one half times their rate of annual leave.

Sick leave is granted to full-time employees at the rate of 12 working days (96 hours) per calendar year. Any unused amount of sick leave can be accumulated without limit and carried forward from one year to the next indefinitely. No compensation for unused sick leave is paid to employees upon retirement or termination. Unused sick leave is recorded and maintained for each employee and retiree in accordance with the rules of the Parochial Employees' Retirement System so that upon retirement the unused amount can be converted to additional retirement credit.

## St. John the Baptist Parish Library Notes to the Financial Statements

### Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### ***Pensions***

For purposes of measuring the net pension liability, deferred outflows of resources, deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of each of the plans, and additions to/deductions from each plans' fiduciary net position have been determined on the same basis as they are reported by each of the plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value within the plan.

#### ***Categories and Classification of Net Position and Fund Balance***

*Net position flow assumption* – Sometimes the Library will fund outlays for a particular purpose from both restricted (e.g., grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted – net position and unrestricted – net position in the government-wide financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the Library's policy to consider restricted – net position to have been depleted before unrestricted – net position is applied.

*Fund balance flow assumptions* – Sometimes the Library will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the Library's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

*Fund balance policies* – Fund balance of the governmental fund is reported in various classifications based on the nature of any limitations requiring the use of resources for specific purposes. The Library itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

The fund balance are as follows:

*Nonspendable fund balance* – Nonspendable fund balances are amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

*Restricted fund balance* – Restricted fund balances are restricted when constraints placed on the use of resources are either: (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

## St. John the Baptist Parish Library Notes to the Financial Statements

### Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### ***Categories and Classification of Fund Equity (Continued)***

*Committed fund balance* – The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the Library's highest level of decision-making authority. The governing board is the highest level of decision-making authority for the Library that can, by adoption of an ordinance prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (the adoption of another ordinance) to remove or revise the limitation.

*Assigned fund balance* – Amounts in the assigned fund balance classification are intended to be used by the Library for specific purposes but do not meet the criteria to be classified as committed. Under the Library's adopted policy, only the Board may assign amounts for specific purpose.

*Unassigned fund balance* – Unassigned fund balance is the residual classification for the General Fund.

#### ***Restricted Net Position***

Restricted net position represents those portions of assets legally segregated for a specific future use. The Library restricts assets on the statement of net position for an endowment received in 1976 and associated investment earnings restricted for the purchase of books for the Library.

#### ***Revenues and Expenditures/Expenses***

*Program revenues* – Amounts reported as *program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions (including special assessments) that are restricted to meeting the operational or capital requirements of a particular function or segment. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than as program revenues.

#### ***Use of Estimates***

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make various estimates. Actual results could differ from these estimates. Estimates that are particularly susceptible to significant change in the near term are related to pension liability, OPEB liability, receivables allowance and depreciation.

#### ***Subsequent Events***

Management has evaluated subsequent events through the date that the financial statements were available to be issued, June 22, 2026, and determined that there were no events that occurred that required disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

## St. John the Baptist Parish Library Notes to the Financial Statements

### Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### *Recently Issued and Implemented Accounting Pronouncements*

**GASB Statement No. 102, Certain Risk Disclosures.** The objective of this Statement is to provide users of government financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints. This Statement requires a government to assess whether a concentration or constraint makes the primary government reporting unit or other reporting units that report a liability for revenue debt vulnerable to the risk of a substantial impact. Additionally, this Statement requires a government to assess whether an event or events associated with a concentration or constraint that could cause the substantial impact have occurred, have begun to occur, or are more likely than not to begin to occur within 12 months of the date the financial statements are issued. The requirements of this Statement were implemented during the year ended December 31, 2025. There was no impact to the financial statements as a result of this adoption.

The Governmental Accounting Standards Board has issued statements that will become effective in future years. These statements are as follows:

**GASB Statement No. 103, Financial Reporting Model Improvements.** The objective of this Statement is to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. This Statement also addresses certain application issues. This Statement requires that the information presented in MD&A be limited to the related topics discussed in five sections: (1) Overview of the Financial Statements, (2) Financial Summary, (3) Detailed Analyses, (4) Significant Capital Asset and Long-Term Financing Activity, and (5) Currently Known Facts, Decisions, or Conditions. Furthermore, this Statement stresses that the detailed analyses should explain why balances and results of operations changed rather than simply presenting the amounts or percentages by which they changed. This Statement describes unusual or infrequent items as transactions and other events that are either unusual in nature or infrequent in occurrence. This Statement requires that the proprietary fund statement of revenues, expenses, and changes in fund net position continue to distinguish between operating and nonoperating revenues and expenses. In addition to the subtotals currently required in a proprietary fund statement of revenues, expenses, and changes in fund net position, this Statement requires that a subtotal for operating income (loss) and noncapital subsidies be presented before reporting other nonoperating revenues and expenses. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter.

**GASB Statement No. 104, Disclosure of Certain Capital Assets.** The objective of this Statement is to establish requirements for certain types of capital assets to be disclosed separately in the capital assets note disclosures required by Statement No. 34, Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments. It also establishes requirements for capital assets held for sale, including additional disclosures for those capital assets. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter.

## St. John the Baptist Parish Library Notes to the Financial Statements

### Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

**GASB Statement No. 105, Subsequent Events.** The primary objective of this Statement is to improve the financial reporting requirements for subsequent events, thereby enhancing consistency in their application and better meeting the information needs of financial statement users. This Statement defines subsequent events as transactions or other events that occur after the date of the financial statements but before the date the financial statements are available to be issued. This Statement describes the date the financial statements are available to be issued as the date at which (1) the financial statements are complete in a form and format that complies with generally accepted accounting principles and (2) approvals necessary for issuance have been obtained. That definition modifies the subsequent events time frame throughout the GASB literature. This Statement also requires the date through which subsequent events have been evaluated to be disclosed. This Statement clarifies the subsequent events that constitute recognized and nonrecognized events and establishes specific note disclosure requirements for nonrecognized events. The requirements of this Statement are effective for fiscal years beginning after June 15, 2026, and all reporting periods thereafter.

The Library is evaluating the requirements of the above statements and the impact on reporting.

### Note 2: CASH

At December 31, 2025, the carrying amounts (book balances) of all cash of the Library was as follows:

|                                   |    |            |
|-----------------------------------|----|------------|
| Cash on hand                      | \$ | 700        |
| Interest-bearing checking         |    | 11,742,920 |
| Library Retirees Benefit Fund     |    | 1,936,176  |
| Savings – LA Federal Credit Union |    | 50,330     |
| Savings accounts (Endowment)      |    | 7,858      |
| Total                             | \$ | 13,737,984 |

These deposits are stated at cost, which approximates market. Under state law, the deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. At December 31, 2025, the Library had \$13,749,461 in deposits (collected bank balances). These deposits were secured from risk by \$300,330 of federal deposit insurance and \$13,750,487 of pledged securities held by the custodial bank in the name of the fiscal agent bank. 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.

## St. John the Baptist Parish Library Notes to the Financial Statements

### Note 3: LEVIED TAXES

Through the Council, the Library is authorized to levy a 10-mill ad valorem tax for Library operations, maintenance, and construction. The Library levied and received 9.94 mills for the year ended December 31, 2025. The authorization for the millage expires December 31, 2027.

### Note 4: CAPITAL ASSETS

A summary of changes in capital assets and accumulate depreciation during the year is listed as follows:

|                                             | Balance<br>January 1,<br>2025 | Additions  | Deletions | Balance<br>December 31,<br>2025 |
|---------------------------------------------|-------------------------------|------------|-----------|---------------------------------|
| Capital assets not being depreciated:       |                               |            |           |                                 |
| Land                                        | \$ 509,763                    | \$ -       | \$ -      | \$ 509,763                      |
| Construction in progress                    | -                             | 371,097    | -         | 371,097                         |
| Capital assets being depreciated:           |                               |            |           |                                 |
| Library collection                          | 2,060,019                     | 187,357    | (39,714)  | 2,207,662                       |
| Furniture and equipment                     | 875,960                       | 46,194     | (21,288)  | 900,866                         |
| Buildings                                   | 19,179,325                    | 210,662    | -         | 19,389,987                      |
| Total capital assets, being depreciated     | 22,115,304                    | 444,213    | (61,002)  | 22,498,515                      |
| Less accumulated depreciation for:          |                               |            |           |                                 |
| Library collection                          | 1,743,593                     | -          | (39,714)  | 1,703,879                       |
| Furniture and equipment                     | 234,696                       | 124,073    | (21,288)  | 337,481                         |
| Buildings                                   | 1,788,077                     | 511,471    | -         | 2,299,548                       |
| Total accumulated depreciation              | 3,766,366                     | 635,544    | (61,002)  | 4,340,908                       |
| Governmental activities capital assets, net | \$ 18,858,701                 | \$ 179,766 | \$ -      | \$ 19,038,467                   |

### Note 5: COMPENSATED ABSENCES

The following is a summary of compensated absences of the Library at December 31, 2025:

|               | Balance<br>December 31,<br>2024 | Additions<br>(net) | Reductions<br>(net) | Balance<br>December 31,<br>2025 | Due<br>within one<br>year |
|---------------|---------------------------------|--------------------|---------------------|---------------------------------|---------------------------|
| Accrued leave | \$ 224,831                      | \$ 17,886          | \$ -                | \$ 242,718                      | \$ 144,750                |

## **St. John the Baptist Parish Library Notes to the Financial Statements**

### **Note 6: PENSION PLAN**

Substantially all employees of the Library are members of the Parochial Employees' Retirement System of Louisiana (PERS). This system is a cost-sharing multiple-employer, defined benefit pension plan administered by a separate board of trustees.

#### **General Information about the Pension Plan**

##### **Plan Description**

Parochial Employees' Retirement System of Louisiana (the System) is the administrator of a cost-sharing multiple employer defined benefit pension plan. The System was established and provided for by R.S.11:1901 of the Louisiana Revised Statute (LRS).

Act 765 of the year 1979, established by the Legislature of the State of Louisiana, revised the System to create Plan A and Plan B to replace the "regular plan" and the "supplemental plan." Plan A was designated for employers out of Social Security. Plan B was designated for those employers that remained in Social Security on the revision date. The Library participates in Plan A.

The System provides retirement benefits to employees of taxing districts of a parish or any branch or section of a parish within the State which does not have their own retirement system and which elects to become members of the System.

All permanent parish government employees (except those employed by Orleans, Lafourche and East Baton Rouge Parishes) who work at least 28 hours a week shall become members on the date of employment. New employees meeting the age and Social Security criteria have up to 90 days from the date of hire to elect to participate.

As of January 1997, elected officials, except coroners, justices of the peace, and parish presidents may no longer join PERS.

##### **Benefits Provided**

The following is a description of the plan and its benefits and is provided for general information purposes only. Participants should refer to the appropriate statutes for more complete information.

Any member of Plan A can retire providing they meet one of the following criteria:

For employees hired prior to January 1, 2007:

1. Any age with thirty (30) or more years of creditable service.
2. Age 55 with twenty-five (25) years of creditable service.
3. Age 60 with a minimum of ten (10) years of creditable service.
4. Age 65 with a minimum of seven (7) years of creditable service.

## **St. John the Baptist Parish Library Notes to the Financial Statements**

### **Note 6: PENSION PLAN (Continued)**

For employees hired after January 1, 2007:

1. Age 55 with 30 years of service.
2. Age 62 with 10 years of service.
3. Age 67 with 7 years of service.

Generally, the monthly amount of the retirement allowance of any member of Plan A shall consist of an amount equal to three percent of the member's final average compensation multiplied by his/her years of creditable service. However, under certain conditions, as outlined in the statutes, the benefits are limited to specified amounts.

#### **Disability Benefits**

For Plan A, a member shall be eligible to retire and receive a disability benefit if they were hired prior to January 1, 2007, and has at least five years of creditable service or if hired after January 1, 2007, has seven years of creditable service, and is not eligible for normal retirement and has been officially certified as disabled by the State Medical Disability Board. Upon retirement caused by disability, a member of Plan A shall be paid a disability benefit equal to the lesser of an amount equal to 3% of the member's final average compensation multiplied by his years of service, not to be less than 15, or 3% multiplied by years of service assuming continued service to age 60 for those members who are enrolled prior to January 1, 2007 and to age 62 for those members who are enrolled January 1, 2007 and later.

#### **Survivor Benefits**

Upon the death of any member of Plan A with five (5) or more years of creditable service who is not eligible for retirement, the plan provides for benefits for the surviving spouse and minor children, as outlined in the statutes.

Any member of Plan A, who is eligible for normal retirement at time of death, the surviving spouse shall receive an automatic Option 2 benefit, as outlined in the statutes.

A surviving spouse who is not eligible for Social Security survivorship or retirement benefits, and married not less than twelve (12) months immediately preceding death of the member, shall be paid an Option 2 benefit beginning at age 50.

#### **Deferred Retirement Option Plan benefits (DROP)**

Act 338 of 1990 established the Deferred Retirement Option Plan (DROP) for the Retirement System. DROP is an option for that member who is eligible for normal retirement.

In lieu of terminating employment and accepting a service retirement, any member of Plan A who is eligible to retire may elect to participate in the DROP in which they are enrolled for three years and defer the receipt of benefits. During participation in the plan, employer contributions are payable but

## **St. John the Baptist Parish Library Notes to the Financial Statements**

### **Note 6: PENSION PLAN (Continued)**

employee contributions cease. The monthly retirement benefits that would be payable, had the person elected to cease employment and receive a service retirement allowance, are paid into the DROP Fund. Upon termination of employment prior to or at the end of the specified period of participation, a participant in the DROP may receive, at his option, a lump sum from the account equal to the payments into the account, a true annuity based upon his account balance in that fund, or roll over the fund to an Individual Retirement Account. Interest is accrued on the DROP benefits for the period between the end of DROP participation and the member's retirement date.

For individuals who become eligible to participate in the Deferred Retirement Option Plan on or after January 1, 2004, all amounts which remain credited to the individual's subaccount after termination in the plan will be placed in liquid asset money market investments at the discretion of the board of trustees. These subaccounts may be credited with interest based on money market rates of return or, at the option of the System, the funds may be credited to self-directed subaccounts. The participant in the self-directed portion of this plan must agree that the benefits payable to the participant are not the obligations of the state or the System, and that any returns and other rights of the plan are the sole liability and responsibility of the participant and the designated provider to which contributions have been made.

#### **Cost of Living Adjustments**

The Board is authorized to provide a cost of living allowance for those retirees who retired prior to July 1973. The adjustment cannot exceed 2% of the retiree's original benefit for each full calendar year since retirement and may only be granted if sufficient funds are available from investment income in excess of normal requirements.

In addition, the Board may provide an additional cost of living increase to all retirees and beneficiaries who are over age 65 equal to 2% of the member's benefit paid on October 1, 1977, (or the member's retirement date, if later). Also, the Board may provide a cost of living increase up to 2.5% for retirees 62 and older (RS 11:1937). Lastly, Act 270 of 2009 provided for further reduced actuarial payments to provide an annual 2.5% cost of living adjustment commencing at age 55.

#### **Contributions**

Contributions for all members are established by statute at 9.50% of compensation for the year ended December 31, 2025. The contributions are deducted from the member's salary and remitted by the Library.

According to state statute, contributions for all employers are actuarially determined each year. For the year ended December 31, 2025, the actuarially determined contribution rate was 7.52% of member's compensation for Plan A. However, the actual rate for the fiscal year ended December 31, 2025 was 11.00% for Plan A. The actual rate differs from the actuarially required rate due to state statutes that require the contribution rate be calculated and set two years prior to the year effective. Contributions to the pension plan from the Library were \$176,325 for the year ended December 31, 2025.

## St. John the Baptist Parish Library Notes to the Financial Statements

### Note 6: PENSION PLAN (Continued)

According to state statute, the System also receives ¼ of 1% of ad valorem taxes collected within the respective parishes, except for Orleans and East Baton Rouge parishes. The System also receives revenue sharing funds each year as appropriated by the Legislature. Tax monies and revenue sharing monies are apportioned between Plan A and Plan B in proportion to the member's compensation. These additional sources of income are used as additional employer contributions and are considered support from non-employer contributing entities. Non-employer contributions are recognized as revenue and excluded from pension expense for the year ended December 31, 2025.

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

At December 31, 2025, the Library reported an asset of \$176,264 for its proportionate share of the Net Pension Asset (NPA) of PERS. The net pension asset was measured as of December 31, 2024 and the total pension liability used to calculate the NPA was determined based on an actuarial valuation as of that date. The Library's proportion of the NPA was based on a projection of the Library's long-term share of contributions to the pension plans relative to the projected contribution of all participating employers, actuarially determined. At December 31, 2024, the Library's proportion was 0.175278%, which was a decrease of 0.001217% from its proportion measured as of December 31, 2023.

For the year ended December 31, 2025, the Library recognized a pension expense of \$165,080 less the Library's amortization of the difference between employer contributions and proportionate share of contributions of \$(171,482).

At year end, the Library reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

| Description                                                                                                   | Deferred Outflows<br>of Resources | Deferred Inflows<br>of Resources |
|---------------------------------------------------------------------------------------------------------------|-----------------------------------|----------------------------------|
| <u>PERS</u>                                                                                                   |                                   |                                  |
| Differences between expected and actual experience                                                            | \$ 107,566                        | \$ (15,322)                      |
| Net difference between projected and actual earnings on pension plan investments                              | -                                 | (116,070)                        |
| Changes in assumptions                                                                                        | -                                 | (19,396)                         |
| Changes in proportion and differences between employer contributions and proportionate share of contributions | 25,329                            | (338)                            |
| Employer contributions subsequent to the measurement date                                                     | 176,325                           | -                                |
| Total PERS                                                                                                    | \$ 309,220                        | \$ (151,126)                     |

## St. John the Baptist Parish Library Notes to the Financial Statements

### Note 6: PENSION PLAN (Continued)

Deferred outflows of resources of \$176,325 related to contributions subsequent to the measurement date will be recognized as a reduction of net pension liability in the year ending December 31, 2026.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

| Year Ending December 31, | Amount of Amortization |
|--------------------------|------------------------|
|                          | <b>PERS</b>            |
| 2026                     | 80,540                 |
| 2027                     | 162,226                |
| 2028                     | (173,529)              |
| 2029                     | (87,468)               |

### Actuarial Assumptions

A summary of the actuarial methods and assumptions used in determining the total pension liability as of December 31, 2024 are as follows:

|                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|----------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Valuation Date                   | December 31, 2024                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Actuarial Cost Method            | Entry age normal cost                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Investment rate of return        | 6.40% (net of investment expense)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Expected remaining service lives | 4 years                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Inflation Rate                   | 2.30%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Projected salary increases       | 4.75%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Cost of Living adjustments       | The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees.                                                                                                                                                                                                                                      |
| Mortality rates                  | Pub-2010 Public Retirement Plans Mortality Table for Health Retirees multiplied by 130% for males and 125% for females using MP2021 scale for annuitant and beneficiary mortality. For employees, the Pub-2010 Public Retirement Plans Mortality Table for General Employees multiplied by 130% for males and 125% for females using MP2021 scale. Pub-2010 Public Retirement Plans Mortality Table for General Disabled Retirees multiplied by 130% for males and 125% for females using MP2021 scale for disabled annuitants. |

## St. John the Baptist Parish Library Notes to the Financial Statements

### Note 6: PENSION PLAN (Continued)

The mortality rate assumption used was set based upon an experience study performed on plan data for the period January 1, 2018 through December 31, 2022. The data was then assigned credibility weighting and combined with a standard table to produce current levels of mortality. As a result of this study, mortality for employees was set equal to the Pub-2010 Public Retirement Plans Mortality Table for General Employees multiplied by 130% for males and 125% for females, each with full generational projection using the MP2021 scale. In addition, mortality for annuitants and beneficiaries was set equal to the Pub-2010 Public Retirement plans Mortality Table for Healthy Retirees multiplied by 130% for males and 125% for females, each with full generational projection using the MP2021 scale. For Disabled annuitants mortality was set equal to the Pub-2010 Public Retirement Plans Mortality Table for General Disabled Retirees multiplied by 130% for males and 125% for females, each with full generational projection using the MP2021 scale.

The long-term expected rate of return on pension plan investments was determined using a triangulation method which integrated the CAPM pricing model (top-down), a treasury yield curve approach (bottom-up) and an equity building-block model (bottom-up). Risk return and correlations are projected on a forward-looking basis in equilibrium, in which best-estimates of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These rates are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.40% and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term rate of return is 7.13% for the year ended December 31, 2024.

Best estimates of the arithmetic real rates of return for each major asset class included in the PERS's target asset allocation as of December 31, 2024 is summarized in the following table:

| Asset Class                        | Target Allocation | Long-Term Expected<br>Rate of Return |
|------------------------------------|-------------------|--------------------------------------|
| Fixed Income                       | 37%               | 1.08%                                |
| Equity                             | 47%               | 2.82%                                |
| Alternatives                       | 15%               | 0.76%                                |
| Real assets                        | 1%                | 0.07%                                |
| Totals                             | 100%              | 4.73%                                |
| Inflation                          |                   | 2.40%                                |
| Expected Arithmetic Nominal Return |                   | 7.13%                                |

## St. John the Baptist Parish Library Notes to the Financial Statements

### Note 6: PENSION PLAN (Continued)

#### Discount Rate

The discount rate used to measure the total pension liability for PERS was 6.40%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers and non-employer contributing entities will be made at the actuarially determined contribution rates, which are calculated in accordance with relevant statutes and approved by the Board of Trustees and the Public Retirement Systems' Actuarial Committee. Based on those assumptions, the PERS's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension asset.

#### Sensitivity of the Proportionate Share of the NPL to Changes in the Discount Rate

The following presents the Library's proportionate share of the Net Pension Liability using the discount rate, as well as what the Library's proportionate share of the Net Pension Asset would be if it were calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current rate:

|                                                                              | 1.0% Decrease<br>(5.40%) | Current Discount<br>Rate (6.40%) | 1.0% Increase<br>(7.40%) |
|------------------------------------------------------------------------------|--------------------------|----------------------------------|--------------------------|
| PERS - Library's proportionate share of<br>the net pension liability (asset) | \$ 899,534               | \$ (176,264)                     | \$ (1,079,272)           |

#### Support of Non-employer Contributing Entities

Contributions received by a pension plan from non-employer contributing entities that are not in a special funding situation are recorded as revenue by the respective pension plan. The Library recognizes revenue in an amount equal to their proportionate share of the total contributions to the pension plan from these non-employer contributing entities. During the year ended December 31, 2025, the Library recognized revenue as a result of support received from non-employer contributing entities of \$18,303.

#### Pension Plan Fiduciary Net Position

PERS issues publicly available financial reports that include financial statements and required supplementary information for the systems. Detailed information about the system's fiduciary net position is available in the issued financial report. The report may be obtained by visiting the Louisiana Legislative Auditor's website at [www.la.gov](http://www.la.gov) and searching under the Reports section.

## St. John the Baptist Parish Library Notes to the Financial Statements

### Note 7: OTHER POST-EMPLOYMENT BENEFITS

#### General Information about the OPEB Plan

*Plan description* – The St. John the Baptist Parish Library (the Library) provides certain continuing health care and life insurance benefits for its retired employees. The St. John the Baptist Parish Library's OPEB Plan (the OPEB Plan) is a single-employer defined benefit OPEB plan administered by the Library. The authority to establish and/or amend the obligation of the employer, employees and retirees rests with the Library. No assets are accumulated in a trust that meets the criteria in Governmental Accounting Standards Board (GASB).

*Benefits Provided* – Benefits are provided through comprehensive plans and are made available to employees upon actual retirement. Employees are covered by Plan A of the Parochial Employees' Retirement System of Louisiana, whose retirement eligibility (D.R.O.P. entry) provisions are as follows: 30 years of service at any age; age 55 and 25 years of service; age 60 and 10 years of service; or, age 65 and 7 years of service. For employees hired on and after January 1, 2007 retirement eligibility (D.R.O.P. entry) provisions are as follows: age 55 and 30 years of service; age 62 and 10 years of service; or, age 67 and 7 years of service.

Life insurance coverage is provided to retirees and 100% of the rate is paid by the employer. The insurance coverage while active is continued after retirement, but insurance coverage amounts are reduced by to 50% of the original amount at age 70.

*Employees covered by benefit terms* – As of the measurement date December 31, 2025, the following employees were covered by the benefit terms:

|                                                                          |           |
|--------------------------------------------------------------------------|-----------|
| Inactive employees or beneficiaries currently receiving benefit payments | 21        |
| Inactive employees entitled to but not yet receiving benefit payments    | -         |
| Active employees                                                         | <u>33</u> |
|                                                                          | <u>54</u> |

#### Total OPEB Liability

The Library's total OPEB liability is \$2,890,378 as of the measurement date December 31, 2025, the end of the fiscal year.

*Actuarial Assumptions and other inputs* – The total OPEB liability in the December 31, 2024 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

|                  |                                                      |
|------------------|------------------------------------------------------|
| Inflation        | 3.0%                                                 |
| Salary increases | 3.0%, including inflation                            |
| Discount rate    | 4.83%, annually (As of End of Year Measurement Date) |

## St. John the Baptist Parish Library Notes to the Financial Statements

### Note 7: OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

|                             |                                                                                               |
|-----------------------------|-----------------------------------------------------------------------------------------------|
| Healthcare cost trend rates | Medical: 5.5% annually for 5 years, decreasing to 4.14% after 52 years; Dental: 4% if covered |
| Mortality                   | 120% of Pub-2010 for General Employees and Healthy Retirees with MP-2021 scale                |

The discount rate was based on the Bond Buyers' 20 Year General Obligation municipal bond index as of December 31, 2025, the end of the applicable measurement period.

The actuarial assumptions used in the December 31, 2024 valuation were based on the results of ongoing evaluations of the assumptions from January 1, 2009 to December 31, 2024.

#### Changes in the Total OPEB Liability

|                                                    |                            |
|----------------------------------------------------|----------------------------|
| Balance at December 31, 2024                       | <u>\$ 3,190,307</u>        |
| Changes for the year:                              |                            |
| Service cost                                       | 83,709                     |
| Interest                                           | 131,872                    |
| Differences between expected and actual experience | (106,816)                  |
| Changes in assumptions                             | (264,333)                  |
| Benefit payments and net transfers                 | <u>(144,361)</u>           |
| Net changes                                        | <u>(299,929)</u>           |
| Balance at December 31, 2025                       | <u><u>\$ 2,890,378</u></u> |

*Sensitivity of the total OPEB liability to changes in the discount rate* – The following presents the total OPEB liability of the Library, as well as what the Library's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate:

|                      | <b>1.0% Decrease<br/>(3.83%)</b> | <b>Current Discount<br/>Rate (4.83%)</b> | <b>1.0% Increase<br/>(5.83%)</b> |
|----------------------|----------------------------------|------------------------------------------|----------------------------------|
| Total OPEB liability | \$ 3,252,046                     | \$ 2,890,378                             | \$ 2,592,740                     |

**St. John the Baptist Parish Library**  
**Notes to the Financial Statements**

**Note 7: OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)**

*Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates* – The following presents the total OPEB liability of the Library, as well as what the Library's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare trend rates:

|                      | <b>1.0% Decrease<br/>(4.5%)</b> | <b>Current Trend<br/>(5.5%)</b> | <b>1.0% Increase<br/>(6.5%)</b> |
|----------------------|---------------------------------|---------------------------------|---------------------------------|
| Total OPEB liability | \$ 2,885,056                    | \$ 2,890,378                    | \$ 3,263,173                    |

**OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

For the year ended December 31, 2025, the Library recognized OPEB expense of \$225,669. At December 31, 2025, the Library reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

|                                                    | Deferred Outflows<br>of Resources | Deferred Inflows<br>of Resources |
|----------------------------------------------------|-----------------------------------|----------------------------------|
| Differences between expected and actual experience | \$ 283,204                        | \$ (316,007)                     |
| Changes in assumptions                             | 573,645                           | (610,637)                        |
| Total                                              | \$ 856,849                        | \$ (926,644)                     |

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

| Years ending December 31: |           |
|---------------------------|-----------|
| 2026                      | \$ 10,087 |
| 2027                      | 10,085    |
| 2028                      | (122,852) |
| 2029                      | 32,885    |

## **St. John the Baptist Parish Library Notes to the Financial Statements**

### **Note 8: FUND BALANCE**

On August 19, 1976, the Library received an endowment of \$5,000 in memory of Dr. John Smyth. In accordance with the endowment agreement, this money is held in perpetuity in an interest-bearing account. The interest earnings from this investment are required to be used on the purchases of books for the Library, and \$2,858 was included in Restricted fund balance on the Balance Sheet for this purpose. The original gift amount is included as Nonspendable fund balance on the Balance Sheet.

On September 24, 2019, the Board reserved \$1,826,968 for retiree insurance that is included as Committed on the Balance Sheet.

### **Note 9: COMMITMENTS AND CONTINGENCIES**

During the ordinary course of its operation, the Library is party to various claims, legal actions, and complaints. While the ultimate effect of such litigation cannot be ascertained at this time, in the opinion of counsel for the Library, the liabilities which may arise from such actions would not result in losses which would exceed the liability insurance limits in effect at the time the claim arose or otherwise materially affect the financial condition of the Library or results of activities.

### **Note 10: RISK MANAGEMENT**

The Library is exposed to risks of loss in the areas of general and auto liability and workers' compensation. Those risks are handled by purchasing commercial insurance. There have been no significant reductions in insurance coverage during the current year, nor have there been any settlements which have exceeded the insurance coverage maintained for the past three years.

### **Note 11:- TAX ABATEMENTS**

Louisiana Economic Development (LED) is a Department of the State of Louisiana and administers many development oriented incentives, including the Industrial Tax Exemption Program (ITEP).

Under the ITEP, tax abatements are negotiated for a variety of economic development purposes, including job creation, business relocation, retention, and expansion.

As of December 31, 2025, five industrial companies are currently under the ITEP. The typical term of these agreements are for ten years and provided Ad valorem tax abatement during the year of 2025 in the amount of \$125,883.

The LED has not made any commitments as part of the agreements other than to reduce taxes. The Library is not subject to any tax abatement agreements entered into by other governmental entities other than the LED.

## **REQUIRED SUPPLEMENTARY INFORMATION**

**St. John the Baptist Parish Library**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (Cash Basis) and Actual**  
**General Fund**  
**For the Year Ended December 31, 2025**

|                                              | <b>Budgetary Amounts</b> |                      | <b>Actual Amounts</b>  | <b>Variance with</b>             | <b>Budget to GAAP</b>           | <b>Actual Amounts</b> |
|----------------------------------------------|--------------------------|----------------------|------------------------|----------------------------------|---------------------------------|-----------------------|
|                                              | <b>Original</b>          | <b>Final</b>         | <b>Budgetary Basis</b> | <b>Final Budget Over (Under)</b> | <b>Differences Over (Under)</b> | <b>GAAP Basis</b>     |
| <b>Revenues</b>                              |                          |                      |                        |                                  |                                 |                       |
| Intergovernmental revenues                   |                          |                      |                        |                                  |                                 |                       |
| Ad valorem taxes                             | \$ 7,500,000             | \$ 8,977,262         | \$ 8,977,262           | \$ -                             | \$ (247,263)                    | \$ 8,729,999          |
| State revenue sharing                        | 88,282                   | 55,000               | 55,000                 | -                                | 26,663                          | 81,663                |
| Federal revenue                              | -                        | 32,202               | 32,202                 | -                                | -                               | 32,202                |
| Fees, fines and charges for library services | 12,750                   | 17,750               | 17,750                 | -                                | 23,914                          | 41,664                |
| Interest earnings                            | 150,045                  | 225,055              | 225,055                | -                                | 31,607                          | 256,662               |
| Other revenue                                | 7,650                    | 16,687               | 16,687                 | -                                | (14,001)                        | 2,686                 |
| <b>Total revenues</b>                        | <b>7,758,727</b>         | <b>9,323,956</b>     | <b>9,323,956</b>       | <b>-</b>                         | <b>(179,080)</b>                | <b>9,144,876</b>      |
| <b>Expenditures</b>                          |                          |                      |                        |                                  |                                 |                       |
| General government                           |                          |                      |                        |                                  |                                 |                       |
| Salaries, related benefits and payroll taxes | 3,091,781                | 3,019,383            | 2,784,861              | (234,522)                        | -                               | 2,784,861             |
| Operating services                           | 1,273,200                | 2,509,252            | 1,900,962              | (608,290)                        | -                               | 1,900,962             |
| Material and supplies                        | 149,000                  | 200,900              | 130,679                | (70,221)                         | -                               | 130,679               |
| Travel and other charges                     | 34,000                   | 39,000               | 33,114                 | (5,886)                          | 1                               | 33,115                |
| Capital outlay                               | 1,131,800                | 279,050              | 444,231                | 165,181                          | -                               | 444,231               |
| <b>Total expenditures</b>                    | <b>5,679,781</b>         | <b>6,047,585</b>     | <b>5,293,847</b>       | <b>(753,738)</b>                 | <b>1</b>                        | <b>5,293,848</b>      |
| <b>Net Change in Fund Balance</b>            | <b>2,078,946</b>         | <b>3,276,371</b>     | <b>4,030,109</b>       | <b>(753,738)</b>                 | <b>(179,081)</b>                | <b>3,851,028</b>      |
| Fund balance, beginning of year              | 12,243,874               | 12,243,874           | 12,243,874             | -                                | 5,514,703                       | 17,758,577            |
| <b>Fund balance, end of year</b>             | <b>\$ 14,322,820</b>     | <b>\$ 15,520,245</b> | <b>\$ 16,273,983</b>   | <b>\$ 753,738</b>                | <b>\$ 5,335,622</b>             | <b>\$ 21,609,605</b>  |

See Notes to the Required Supplementary Information

**St. John the Baptist Parish Library**  
**Schedule of Proportionate Share of Net Pension**  
**Liability for Retirement System**  
**Last Ten Fiscal Years**

| For the<br>Year Ended<br>December 31,                      | Agency's<br>proportion of<br>the net pension<br>liability (asset) | Agency's<br>proportionate share<br>of the net pension<br>liability (asset) | Agency's<br>covered<br>payroll | Agency's<br>Proportionate share<br>of the net pension<br>liability (asset) as a<br>percentage of its<br>covered<br>payroll | Plan fiduciary<br>net position<br>as a percentage<br>of the total<br>pension liability |
|------------------------------------------------------------|-------------------------------------------------------------------|----------------------------------------------------------------------------|--------------------------------|----------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|
| <b>Parochial Employees' Retirement System of Louisiana</b> |                                                                   |                                                                            |                                |                                                                                                                            |                                                                                        |
| 2025                                                       | 0.175278%                                                         | \$ (176,264)                                                               | \$ 1,529,434                   | -11.50%                                                                                                                    | 102.00%                                                                                |
| 2024                                                       | 0.176495%                                                         | \$ 168,151                                                                 | \$ 1,279,128                   | 13.10%                                                                                                                     | 98.00%                                                                                 |
| 2023                                                       | 0.168321%                                                         | \$ 647,832                                                                 | \$ 1,240,650                   | 52.22%                                                                                                                     | 91.70%                                                                                 |
| 2022                                                       | 0.204142%                                                         | \$ (961,597)                                                               | \$ 1,267,503                   | -75.87%                                                                                                                    | 110.10%                                                                                |
| 2021                                                       | 0.164826%                                                         | \$ (289,008)                                                               | \$ 1,100,883                   | -26.25%                                                                                                                    | 104.64%                                                                                |
| 2020                                                       | 0.148612%                                                         | \$ 6,996.00                                                                | \$ 942,316                     | 0.74%                                                                                                                      | 99.89%                                                                                 |
| 2019                                                       | 0.162283%                                                         | \$ 720,270                                                                 | \$ 996,330                     | 72.29%                                                                                                                     | 88.86%                                                                                 |
| 2018                                                       | 0.167423%                                                         | \$ (124,269)                                                               | \$ 930,736                     | -13.35%                                                                                                                    | 101.98%                                                                                |
| 2017                                                       | 0.173023%                                                         | \$ 356,343                                                                 | \$ 1,026,123                   | 34.73%                                                                                                                     | 94.15%                                                                                 |
| 2016                                                       | 0.191209%                                                         | \$ 503,317                                                                 | \$ 1,102,283                   | 45.66%                                                                                                                     | 92.23%                                                                                 |

\*Amounts presented were determined as of the measurement date (prior year ended December 31).

See Notes to Required Supplementary Information.

**St. John the Baptist Parish Library**  
**Schedule of Employer Contributions to Retirement System**  
**Last Ten Fiscal Years**

| For the<br>Year Ended<br>December 31,                      | (a)<br>Statutorily<br>Required<br>Contribution | (b)<br>Contributions<br>in relation to the<br>statutorily<br>required contribution | (a-b)<br>Contribution<br>Deficiency (Excess) | Agency's<br>covered<br>payroll | Contributions<br>as a percentage of<br>covered<br>payroll |
|------------------------------------------------------------|------------------------------------------------|------------------------------------------------------------------------------------|----------------------------------------------|--------------------------------|-----------------------------------------------------------|
| <b>Parochial Employees' Retirement System of Louisiana</b> |                                                |                                                                                    |                                              |                                |                                                           |
| 2025                                                       | \$ 176,325                                     | \$ 176,325                                                                         | \$ -                                         | \$ 1,602,954                   | 11.0%                                                     |
| 2024                                                       | \$ 175,885                                     | \$ 175,885                                                                         | \$ -                                         | \$ 1,529,434                   | 11.5%                                                     |
| 2023                                                       | \$ 147,100                                     | \$ 147,100                                                                         | \$ -                                         | \$ 1,279,128                   | 11.5%                                                     |
| 2022                                                       | \$ 142,675                                     | \$ 142,675                                                                         | \$ -                                         | \$ 1,240,650                   | 11.5%                                                     |
| 2021                                                       | \$ 152,635                                     | \$ 152,635                                                                         | \$ -                                         | \$ 1,267,503                   | 12.2%                                                     |
| 2020                                                       | \$ 134,858                                     | \$ 134,858                                                                         | \$ -                                         | \$ 1,100,883                   | 12.2%                                                     |
| 2019                                                       | \$ 108,366                                     | \$ 108,366                                                                         | \$ -                                         | \$ 942,316                     | 11.5%                                                     |
| 2018                                                       | \$ 114,578                                     | \$ 114,578                                                                         | \$ -                                         | \$ 996,320                     | 11.5%                                                     |
| 2017                                                       | \$ 116,342                                     | \$ 116,342                                                                         | \$ -                                         | \$ 930,736                     | 12.5%                                                     |
| 2016                                                       | \$ 133,396                                     | \$ 133,396                                                                         | \$ -                                         | \$ 1,026,123                   | 13.0%                                                     |

\*Amounts presented were determined as of the end of the year.

**St. John the Baptist Parish Library**  
**Schedule of Changes in Total OPEB Liability and Related Ratios**  
**Last Eight Fiscal Years**

| <b>Total OPEB Liability</b>                                      | <b>2025</b>         | <b>2024</b>         | <b>2023</b>         | <b>2022</b>         | <b>2021</b>         | <b>2020</b>         | <b>2019</b>         | <b>2018</b>         |
|------------------------------------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Service cost                                                     | \$ 83,709           | \$ 98,402           | \$ 86,614           | \$ 144,705          | \$ 138,535          | \$ 130,648          | \$ 39,991           | \$ 45,595           |
| Interest                                                         | 131,872             | 111,381             | 115,325             | 62,176              | 61,483              | 63,344              | 75,726              | 70,467              |
| Changes of benefit terms                                         | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   |
| Differences between expected and actual experience               | (106,816)           | 29,388              | 41,443              | 624,569             | 10,356              | (559,361)           | 162,933             | (34,047)            |
| Changes of assumptions                                           | (264,333)           | (279,417)           | 180,910             | (612,713)           | 24,402              | 1,063,240           | 293,116             | (136,419)           |
| Benefit payments                                                 | (144,361)           | (136,835)           | (113,725)           | (107,796)           | (119,757)           | (113,514)           | (152,228)           | (144,292)           |
| <b>Net change in total OPEB liability</b>                        | <b>(299,929)</b>    | <b>(177,081)</b>    | <b>310,567</b>      | <b>110,941</b>      | <b>115,018</b>      | <b>584,357</b>      | <b>419,537</b>      | <b>(198,696)</b>    |
| <b>Total OPEB liability - beginning</b>                          | <b>3,190,307</b>    | <b>3,367,388</b>    | <b>3,056,821</b>    | <b>2,945,880</b>    | <b>2,830,862</b>    | <b>2,246,505</b>    | <b>1,826,968</b>    | <b>2,025,664</b>    |
| <b>Total OPEB liability - ending</b>                             | <b>\$ 2,890,378</b> | <b>\$ 3,190,307</b> | <b>\$ 3,367,388</b> | <b>\$ 3,056,821</b> | <b>\$ 2,945,880</b> | <b>\$ 2,830,862</b> | <b>\$ 2,246,505</b> | <b>\$ 1,826,968</b> |
| Covered-employee payroll                                         | \$ 1,602,954        | \$ 1,660,088        | \$ 1,295,146        | \$ 1,257,423        | \$ 1,431,787        | \$ 1,390,084        | \$ 1,001,098        | \$ 971,940          |
| Total OPEB liability as a percentage of covered-employee payroll | 180.32%             | 192.18%             | 260.00%             | 243.10%             | 205.75%             | 203.65%             | 224.40%             | 187.97%             |
| <b>Notes to Schedule:</b>                                        | <b>2025</b>         | <b>2024</b>         | <b>2023</b>         | <b>2022</b>         | <b>2021</b>         | <b>2020</b>         | <b>2019</b>         | <b>2018</b>         |
| Changes of Assumptions:                                          |                     |                     |                     |                     |                     |                     |                     |                     |
| Discount Rate:                                                   | 4.83%               | 4.08%               | 3.26%               | 3.72%               | 2.06%               | 2.12%               | 2.74%               | 4.10%               |
| Mortality:                                                       |                     |                     |                     | Pub-2010/2021       |                     | RP-2014             |                     |                     |
| Trend:                                                           |                     |                     |                     | Getzen model        |                     | 4.5% to 5.5%        | 5.5%                | 5.5%                |

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

**St. John the Baptist Parish Library**  
**Notes to the Required Supplementary Information**

**NOTE 1: BUDGETARY BASIS OF ACCOUNTING**

The Library adopted a budget as required by Louisiana Revised Statute 39:1301-1316 for the year ended December 31, 2025.

**NOTE 2: NET PENSION LIABILITY**

Changes of Assumptions

For the actuarial valuation for the year ended December 31, 2020, the investment rate of return decreased from 6.50% to 6.40%, and inflation decreased from 2.40% to 2.30%.

For the actuarial valuation for the year ended December 31, 2018, the investment rate of return decreased from 6.75% to 6.50%, the projected salary decreased from 5.25% to 4.75%, and inflation decreased from 2.50% to 2.40%.

For the actuarial valuation for the year ended December 31, 2017, the investment rate of return decreased from 7.00% to 6.75%, projected salary increases remained at 5.25%, and inflation remained at 2.50%.

For the actuarial valuation for the year ended December 31, 2015, the investment rate of return decreased from 7.25% to 7.00%, projected salary decreased from 5.75% to 5.25%, and inflation decreased from 3.00% to 2.50%.

## **OTHER SUPPLEMENTARY INFORMATION**

**St. John the Baptist Parish Library**

**Schedule of Compensation, Benefits, and Other Payments to Agency Head**

*For the Year Ended December 31,*

*2025*

**Agency Head Name: Andrea Tullos, Library Director**

| <b>Purpose</b>                         |           | <b>Amount</b>  |
|----------------------------------------|-----------|----------------|
| Salary                                 | \$        | 112,611        |
| Benefits-insurance                     |           | 12,758         |
| Benefits-retirement                    |           | 12,474         |
| Benefits-medicare                      |           | 1,587          |
| Car allowance                          |           | -              |
| Vehicle provided by government         |           | -              |
| Per diem                               |           | -              |
| Reimbursements                         |           | 113            |
| Travel                                 |           | -              |
| Registration fees                      |           | -              |
| Conference travel                      |           | -              |
| Housing                                |           | -              |
| Unvouchered expenses (travel advances) |           | -              |
| Special meals                          |           | -              |
| Other                                  |           | -              |
| <b>Total</b>                           | <b>\$</b> | <b>139,543</b> |

**St. John the Baptist Parish Library**  
**Schedule of Compensation to Board of Control Members**

*For the Year Ended December 31,*

**2025**

| <b>Board of Control Member</b>                           | <b>Per Diem</b> | <b>Dues</b>   |
|----------------------------------------------------------|-----------------|---------------|
| Alexander, Jonae                                         | 750             | 45            |
| Arlie, Leatrice                                          | 450             | 45            |
| Cupit, Julie B                                           | 200             | 45            |
| Joseph, Elois                                            | 450             | 45            |
| Millet, Stacey B                                         | 550             | 45            |
| Scioneaux, Yevette                                       | 250             | 45            |
| Wilder, Lisa T.                                          | 450             | 45            |
| <b>Total paid by St. John the Baptist Parish Library</b> | <b>\$ 3,100</b> | <b>\$ 315</b> |

The only compensation the Board Members receive is \$50 for each meeting they attend.

**REPORT REQUIRED BY *GOVERNMENT AUDITING STANDARDS***



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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***

To the President and Board of Control  
St. John the Baptist Parish Library  
LaPlace, 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 St. John the Baptist Parish Library (the Library), as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the Library's basic financial statements and have issued our report thereon dated June 22, 2026.

**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 Library's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

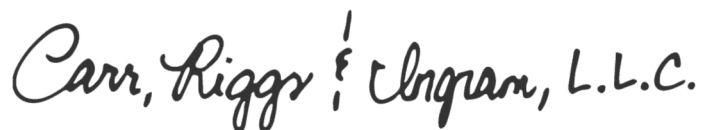
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not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

## **Compliance and Other Matters**

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

## **Purpose of this Report**

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

A handwritten signature in black ink that reads "Carr, Riggs & Ingram, L.L.C." The signature is written in a cursive, flowing style.

Metairie, Louisiana  
June 22, 2026

**St. John the Baptist Parish Library  
Schedule of Findings and Responses  
For the Year Ended December 31, 2025**

**SECTION I—SUMMARY OF AUDITOR’S RESULTS**

*Financial Statements*

- |                                                                                 |            |
|---------------------------------------------------------------------------------|------------|
| 1. Type of auditor’s report issued:                                             | Unmodified |
| 2. Internal control over financial reporting:                                   |            |
| a. Material weaknesses identified?                                              | No         |
| b. Significant deficiencies identified no considered to be material weaknesses? | None noted |
| c. Noncompliance material to the financial statements noted?                    | No         |

**SECTION II – FINANCIAL STATEMENT FINDINGS**

No matters were reported.

**SECTION III- PRIOR FINDINGS AND RESPONSES**

No matters were reported.



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

To the Board of Control  
St. John the Baptist Parish Library  
Laplace, Louisiana  
and the Louisiana Legislative Auditor

We have performed the procedures enumerated below on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor's (LLA's) Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period January 1, 2025 through December 31, 2025. The St. John the Baptist Parish Library's (the Library) management is responsible for those C/C areas identified in the SAUPs.

The Library has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the C/C areas identified in LLA's SAUPs for the fiscal period January 1, 2025 through December 31, 2025. Additionally, LLA has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated results are as follows:

### ***1) Written Policies and Procedures***

---

- A. Obtain and inspect the entity's written policies and procedures and observe whether they address each of the following categories and subcategories if applicable to public funds and the entity's operations:
  - i. ***Budgeting***, including preparing, adopting, monitoring, and amending the budget.  
**Results: No exceptions were found as a result of applying the above procedure.**
  - ii. ***Purchasing***, including (1) how purchases are initiated, (2) how vendors are added to the vendor list, (3) the preparation and approval process of purchase requisitions and purchase orders, (4) controls to ensure compliance with the Public Bid Law, and (5) documentation required to be maintained for all bids and price quotes.  
**Results: No exceptions were found as a result of applying the above procedure.**

- iii. **Disbursements**, including processing, reviewing, and approving.  
**Results: No exceptions were found as a result of applying the above procedure.**
- iv. **Receipts/Collections**, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g., periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).  
**Results: No exceptions were found as a result of applying the above procedure.**
- v. **Payroll/Personnel**, including (1) payroll processing, (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employee rates of pay or approval and maintenance of pay rate schedules.  
**Results: No exceptions were found as a result of applying the above procedure.**
- vi. **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.  
**Results: No exceptions were found as a result of applying the above procedure.**
- vii. **Travel and Expense Reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.  
**Results: No exceptions were found as a result of applying the above procedure.**
- viii. **Credit Cards (and debit cards, fuel cards, purchase cards, if applicable)**, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases).  
**Results: No exceptions were found as a result of applying the above procedure.**
- ix. **Ethics**, including (1) the prohibitions as defined in Louisiana Revised Statute (R.S.) 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) a requirement that documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy.  
**Results: No exceptions were found as a result of applying the above procedure.**
- x. **Debt Service**, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.  
**Results: Not applicable as the Library does not have any debt.**

- xi. **Information Technology Disaster Recovery/Business Continuity**, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.

**Results: No exceptions were found as a result of applying the above procedure.**

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

**Results: No exceptions were found as a result of applying the above procedure.**

## ***2) Board or Finance Committee***

---

- A. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and
- i. Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.

**Results: No exceptions were found as a result of applying the above procedure.**

- ii. For those entities reporting on the governmental accounting model, review the minutes from all regularly scheduled board/finance committee meetings held during the fiscal year and observe whether the minutes from at least one meeting each month referenced or included monthly budget-to-actual comparisons on the general fund, quarterly budget-to-actual comparisons, at a minimum, on all proprietary funds, and semi-annual budget-to-actual comparisons, at a minimum, on all special revenue funds.

**Results: No exceptions were found as a result of applying the above procedure.**

- iii. For governmental entities, obtain the prior year audit report and observe the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unassigned fund balance in the general fund.

**Results: Not applicable as there was not a negative ending unassigned fund balance.**

- iv. Observe whether the board/finance committee received written updates of the progress of resolving audit finding(s), according to management's corrective action plan at each meeting until the findings are considered fully resolved.

**Results: Not applicable as there were no prior year findings.**

### **3) Bank Reconciliations**

---

- A. Obtain a listing of entity bank accounts for the fiscal period from management and management's representation that the listing is complete.

**Results: No exceptions were found as a result of applying the above procedure.**

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

- i. Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated or electronically logged);

**Results: No exceptions were found as a result of applying the above procedure.**

- ii. Bank reconciliations include written evidence that a member of management or a board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation within 1 month of the date the reconciliation was prepared (e.g., initialed and dated or electronically logged); and

**Results: No exceptions were found as a result of applying the above procedure.**

- iii. Management has documentation reflecting it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

**Results: No exceptions were found as a result of applying the above procedure.**

### **4) Collections (excluding electronic funds transfers)**

---

- A. Obtain a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly select 5 deposit sites (or all deposit sites if less than 5).

**Results: No exceptions were found as a result of applying the above procedure.**

- B. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete.

**Results: No exceptions were found as a result of applying the above procedure.**

Randomly select one collection location for each deposit site (e.g., 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if there are no written policies or procedures, then inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:

- i. Employees responsible for cash collections do not share cash drawers/registers;

**Results: Exceptions noted. In all four collection locations, cash drawers are shared by employees.**

- ii. Each employee responsible for collecting cash is not also responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g., pre-numbered receipts) to the deposit;

**Results: No exceptions were found as a result of applying the above procedure.**

- iii. Each employee responsible for collecting cash is not also responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit; and

**Results: No exceptions were found as a result of applying the above procedure.**

- iv. The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or custodial fund additions, is (are) not also responsible for collecting cash, unless another employee/official verifies the reconciliation.

**Results: No exceptions were found as a result of applying the above procedure.**

- C. Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe that the bond or insurance policy for theft was in force during the fiscal period.

**Results: No exceptions were found as a result of applying the above procedure.**

- D. Randomly select two deposit dates for each of the 5 bank accounts selected for Bank Reconciliations procedures #3A (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). *Alternatively, the practitioner may use a source document other than the bank statements, when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc. Obtain supporting documentation for each of the 10 deposits and:*

- i. Observe that receipts are sequentially pre-numbered.

**Results: No exceptions were found as a result of applying the above procedure.**

- ii. Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.

**Results: No exceptions were found as a result of applying the above procedure.**

- iii. Trace the deposit slip total to the actual deposit per the bank statement.

**Results: No exceptions were found as a result of applying the above procedure.**

- iv. Observe that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100 and the cash is stored securely in a locked safe or drawer).

**Results: Two exceptions noted. These deposits were made three and two days after collection respectively.**

- v. Trace the actual deposit per the bank statement to the general ledger.

**Results: No exceptions were found as a result of applying the above procedure.**

#### ***5) Non-Payroll Disbursements (excluding card purchases, travel reimbursements, and petty cash purchases)***

---

- A. Obtain a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5).

**Results: No exceptions were found as a result of applying the above procedure.**

- B. For each location selected under procedure #5A above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, then inquire of employees about their job duties), and observe that job duties are properly segregated such that

- i. At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order or making the purchase;

**Results: No exceptions were found as a result of applying the above procedure.**

At least two employees are involved in processing and approving payments to vendors;

**Results: No exceptions were found as a result of applying the above procedure.**

- ii. The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files;

**Results: No exceptions were found as a result of applying the above procedure.**

- iii. Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments; and

**Results: No exceptions were found as a result of applying the above procedure.**

- iv. Only employees/officials authorized to sign checks approve the electronic disbursement (release) of funds, whether through automated clearinghouse (ACH), electronic funds transfer (EFT), wire transfer, or some other electronic means.

**Results: No exceptions were found as a result of applying the above procedure.**

- C. For each location selected under procedure #5A above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete.

**Results: No exceptions were found as a result of applying the above procedure.**

Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction, and

- i. Observe whether the disbursement, whether by paper or electronic means, matched the related original itemized invoice and supporting documentation indicates that deliverables included on the invoice were received by the entity, and

**Results: No exceptions were found as a result of applying the above procedure.**

- ii. Observe whether the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under procedure #5B above, as applicable.

**Results: No exceptions were found as a result of applying the above procedure.**

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

**Results: No exceptions were found as a result of applying the above procedure.**

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

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- A. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and purchase cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete.

**Results: No exceptions were found as a result of applying the above procedure.**

- B. Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement). Obtain supporting documentation, and:

- i. Observe whether there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) were reviewed and approved, in writing (or electronically approved) by someone other than the authorized card holder (those instances requiring such approval that may constrain the legal authority of certain public officials, such as the mayor of a Lawrason Act municipality, should not be reported); and

**Results: No exceptions were found as a result of applying the above procedure.**

- ii. Observe that finance charges and late fees were not assessed on the selected statements.

**Results: No exceptions were found as a result of applying the above procedure.**

- C. Using the monthly statements or combined statements selected under procedure #6B above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (e.g., each card should have 10 transactions subject to inspection). For each transaction, observe that it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only). For missing receipts, the practitioner should describe the nature of the transaction and observe whether management had a compensating control to address missing receipts, such as a “missing receipt statement” that is subject to increased scrutiny.

**Results: No exceptions were found as a result of applying the above procedure.**

- D. Using the list of terminated employees obtained in Payroll and Personnel procedure #9C identify those individuals who had access to cards and randomly select 5 terminated employees (or all terminated employees with card access if less than 5) from this population. Observe evidence that the cards have been deactivated for these terminated employees. In cases where a card is shared by multiple users, obtain evidence that the terminated employees’ authorization has been removed.

**Results: No exceptions were found as a result of applying the above procedure.**

## **7) Travel and Travel-Related Expense Reimbursements<sup>21</sup> (excluding card transactions)**

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- A. Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management's representation that the listing or general ledger is complete.

**Results: No exceptions were found as a result of applying the above procedure.**

Randomly select 5 reimbursements and obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected

- i. If reimbursed using a per diem, observe that the approved reimbursement rate is no more than those rates established either by the State of Louisiana ([doa.la.gov/doa/ost/ppm-49-travel-guide/](http://doa.la.gov/doa/ost/ppm-49-travel-guide/)) or the U.S. General Services Administration ([www.gsa.gov](http://www.gsa.gov));

**Results: No exceptions were found as a result of applying the above procedure.**

- ii. If reimbursed using actual costs, observe that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased;

**Results: No exceptions were found as a result of applying the above procedure.**

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

**Results: No exceptions were found as a result of applying the above procedure.**

- iv. Observe that each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

**Results: No exceptions were found as a result of applying the above procedure.**

## **8) Contracts**

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- A. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. *Alternatively, the practitioner may use an equivalent selection source, such as an active vendor list.* Obtain management's representation that the listing is complete.

**Results: No exceptions were found as a result of applying the above procedure.**

Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner's contract, and

- i. Observe whether the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law;

**Results: No exceptions were found as a result of applying the above procedure.**

- ii. Observe whether the contract was approved by the governing body/board, if required by policy or law (e.g., Lawrason Act, Home Rule Charter);

**Results: No exceptions were found as a result of applying the above procedure.**

- iii. If the contract was amended (e.g., change order), observe that the original contract terms provided for such an amendment and that amendments were made in compliance with the contract terms (e.g., if approval is required for any amendment, the documented approval); and

**Results: Not applicable as none of the contracts selected were amended.**

- iv. Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe that the invoice and related payment agreed to the terms and conditions of the contract.

**Results: No exceptions were found as a result of applying the above procedure.**

## ***9) Payroll and Personnel***

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- A. Obtain a listing of employees and officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees or officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.

**Results: No exceptions were found as a result of applying the above procedure.**

- B. Randomly select one pay period during the fiscal period. For the 5 employees or officials selected under procedure #9A above, obtain attendance records and leave documentation for the pay period, and

- i. Observe that all selected employees or officials documented their daily attendance and leave (e.g., vacation, sick, compensatory);

**Results: No exceptions were found as a result of applying the above procedure.**

- ii. Observe whether supervisors approved the attendance and leave of the selected employees or officials;

**Results: No exceptions were found as a result of applying the above procedure.**

- iii. Observe that any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records; and

**Results: No exceptions were found as a result of applying the above procedure.**

- iv. Observe the rate paid to the employees or officials agrees to the authorized salary/pay rate found within the personnel file.

**Results: No exceptions were found as a result of applying the above procedure.**

- C. Obtain a listing of those employees or officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees or officials and obtain related documentation of the hours and pay rates used in management's termination payment calculations and the entity's policy on termination payments. Agree the hours to the employee's or official's cumulative leave records, agree the pay rates to the employee's or official's authorized pay rates in the employee's or official's personnel files, and agree the termination payment to entity policy.

**Results: No exceptions were found as a result of applying the above procedure.**

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

**Results: No exceptions were found as a result of applying the above procedure.**

## ***10) Ethics***

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- A. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A obtain ethics documentation from management, and
  - i. Observe whether the documentation demonstrates that each employee/official completed one hour of ethics training during the calendar year as required by R.S. 42:1170; and

**Results: No exceptions were found as a result of applying the above procedure.**

- ii. Observe whether the entity maintains documentation which demonstrates that each employee and official were notified of any changes to the entity's ethics policy during the fiscal period, as applicable.

**Results: No exceptions were found as a result of applying the above procedure.**

- B. Inquire and/or observe whether the agency has appointed an ethics designee as required by R.S. 42:1170.

**Results: No exceptions were found as a result of applying the above procedure.**

### ***11) Fraud Notice***

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- A. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the Library reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the Library is domiciled as required by R.S. 24:523.

**Results: Not applicable as there were no instances of misappropriations during the year**

- B. Observe that the Library has posted, on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.

**Results: No exceptions were found as a result of applying the above procedure.**

### ***12) Information Technology Disaster Recovery/Business Continuity***

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Perform the following procedures, **verbally discuss the results with management, and report "We performed the procedure and discussed the results with management"**:

- A. Obtain and inspect the entity's most recent documentation that it has backed up its critical data (if there is no written documentation, then inquire of personnel responsible for backing up critical data) and observe evidence that such backup (a) occurred within the past week, (b) was not stored on the government's local server or network, and (c) was encrypted.

**Results: We performed the procedure and discussed the results with management.**

- B. Obtain and inspect the entity's most recent documentation that it has tested/verified that its backups can be restored (if there is no written documentation, then inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.

**Results: We performed the procedure and discussed the results with management.**

- C. Obtain a listing of the entity's computers currently in use and their related locations, and management's representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.

**Results: We performed the procedure and discussed the results with management.**

- D. Randomly select 5 terminated employees (or all terminated employees if less than 5) using the list of terminated employees obtained in Payroll and Personnel procedure #9C. Observe evidence that the selected terminated employees have been removed or disabled from the network.

**Results: We performed the procedure and discussed the results with management.**

- E. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A, obtain cybersecurity training documentation from management, and observe that the documentation demonstrates that the following employees/officials with access to the agency's information technology assets have completed cybersecurity training as required by R.S. 42:1267. The requirements are as follows:
- Hired before June 9, 2020 - completed the training; and
  - Hired on or after June 9, 2020 - completed the training within 30 days of initial service or employment.

**Results: We performed the procedure and discussed the results with management .**

### ***13) Prevention of Sexual Harassment***

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- A. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A, obtain sexual harassment training documentation from management, and observe that the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year as required by R.S. 42:343.

**Results: No exceptions were found as a result of applying the above procedure.**

- B. Observe that the entity has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the entity's premises if the entity does not have a website).

**Results: No exceptions were found as a result of applying the above procedure.**

- C. Obtain the entity's annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1, and observe that the report includes the applicable requirements of R.S. 42:344:

**Results: No exceptions were found as a result of applying the above procedure.**

- i. Number and percentage of public servants in the agency who have completed the training requirements;

**Results: No exceptions were found as a result of applying the above procedure.**

- ii. Number of sexual harassment complaints received by the agency;

**Results: No exceptions were found as a result of applying the above procedure.**

- iii. Number of complaints which resulted in a finding that sexual harassment occurred;

**Results: No exceptions were found as a result of applying the above procedure.**

- iv. Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and

**Results: No exceptions were found as a result of applying the above procedure.**

- v. Amount of time it took to resolve each complaint.

**Results: No exceptions were found as a result of applying the above procedure.**

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

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

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

*Carr, Riggs & Ingram, L.L.C.*

Metairie, Louisiana  
June 22, 2026