

WEST CARROLL PARISH LIBRARY
OAK GROVE, LOUISIANA

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL INFORMATION
AS OF AND FOR THE YEARS ENDED
DECEMBER 31, 2024 AND 2023**



**WEST CARROLL PARISH LIBRARY
OAK GROVE, LOUISIANA**

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INDEPENDENT AUDITOR'S REPORT

Honorable Members of the Board
West Carroll Parish Library
Oak Grove, Louisiana

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and the General Fund, of the West Carroll Parish Library, a component unit of West Carroll Parish Police Jury, as of and for the years ended December 31, 2024 and 2023, and the related notes to the financial statements, which collectively comprise the West Carroll Parish 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 General Fund, of the West Carroll Parish Library, as of December 31, 2024 and 2023, and the respective changes in financial position, for the years 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, and the *Louisiana Governmental Audit Guide*, issued by the Louisiana Legislative Auditor. 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 West Carroll Parish 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 West Carroll Parish 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 West Carroll Parish 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 West Carroll Parish Library's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information on page 22 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.

Required Supplementary Information (Continued)

Management has omitted Management's Discussion and Analysis; the Schedule of Employer's Proportionate Share of Net Pension Liability; and the Schedule of Employer's Contributions that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the West Carroll Parish Library's basic financial statements. The accompanying Schedule of Compensation, Benefits, Reimbursements, and Other Payments to Agency Head is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Compensation, Benefits, Reimbursements, and Other Payments to Agency Head is 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 23, 2025, on our consideration of the West Carroll Parish Library's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the West Carroll Parish Library's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering West Carroll Parish Library's internal control over financial reporting and compliance.

BOSCH & STATHAM, LLC

Bosch & Statham

Ruston, Louisiana
June 23, 2025

Basic Financial Statements

**WEST CARROLL PARISH LIBRARY
OAK GROVE, LOUISIANA**

**STATEMENTS OF NET POSITION
AS OF DECEMBER 31, 2024 AND 2023**

ASSETS	2024	2023
Cash and cash equivalents	\$ 1,004,433	\$ 880,515
Investments	60,189	60,189
Receivables	306,081	345,808
Capital assets, net of accumulated depreciation	133,881	131,743
TOTAL ASSETS	1,504,584	1,418,255
DEFERRED OUTFLOWS		
Pension related	22,701	46,545
LIABILITIES		
Current liabilities:		
Accounts, salaries, and other payables	14,773	13,962
Noncurrent liabilities:		
Net pension liability	10,887	41,390
TOTAL LIABILITIES	25,660	55,352
DEFERRED INFLOWS		
Pension related	5,935	6,340
NET POSITION		
Net investment in capital assets	133,881	131,743
Unrestricted	1,361,809	1,271,365
TOTAL NET POSITION	\$ 1,495,690	\$ 1,403,108

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

**WEST CARROLL PARISH LIBRARY
OAK GROVE, LOUISIANA**

**STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2024**

FUNCTIONS - GOVERNMENTAL ACTIVITIES	EXPENSES	PROGRAM REVENUES		NET (EXPENSE) REVENUE AND CHANGES IN NET ASSETS
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	
Culture and recreation	\$ 304,089	\$ 7,820	\$ -	\$ (296,269)
General revenues:				
Taxes:				
General property taxes				344,574
Grants and contributions not restricted to a specific programs				12,446
Fines and forfeitures				340
Investment earnings				17,761
Other revenues				13,730
Total general revenues				388,851
Change in net position				92,582
Net position at beginning of year				1,403,108
Net position at end of year				\$ 1,495,690

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

**WEST CARROLL PARISH LIBRARY
OAK GROVE, LOUISIANA**

**STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2023**

FUNCTIONS - GOVERNMENTAL ACTIVITIES	EXPENSES	PROGRAM REVENUES		NET (EXPENSE) REVENUE AND CHANGES IN NET ASSETS
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	
Culture and recreation	\$ 296,908	\$ 9,768	\$ -	\$ (287,140)
General revenues:				
Taxes:				
General property taxes				334,006
Grants and contributions not restricted to a specific programs				12,445
Fines and forfeitures				303
Investment earnings				17,335
Other revenues				10,997
Total general revenues				375,086
Change in net position				87,946
Net position at beginning of year				1,315,161
Net position at end of year				\$ 1,403,108

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

**WEST CARROLL PARISH LIBRARY
OAK GROVE, LOUISIANA**

**GOVERNMENTAL FUND - GENERAL FUND - BALANCE SHEETS
AS OF DECEMBER 31, 2024 AND 2023**

ASSETS	2024	2023
Cash and cash equivalents	\$ 1,004,433	\$ 880,515
Investments	60,189	60,189
Receivables	306,081	345,808
TOTAL ASSETS	1,370,703	1,286,512
LIABILITIES		
Accounts, salaries, and other payables	14,773	13,962
DEFERRED INFLOWS		
Property taxes unavailable	12,705	14,520
FUND EQUITY - FUND BALANCE		
Committed	60,000	60,000
Unassigned	1,283,225	1,198,030
Total fund balance	1,343,225	1,258,030
TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$ 1,370,703	\$ 1,286,512

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

**WEST CARROLL PARISH LIBRARY
OAK GROVE, LOUISIANA**

**STATEMENTS OF GOVERNMENTAL REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
AS OF DECEMBER 31, 2024 AND 2023**

	2024	2023
Revenues:		
Taxes:		
Ad valorem	\$ 346,471	\$ 332,756
Intergovernmental funds:		
State government shared revenue	12,364	12,691
Charges for services	7,820	9,768
Fines and forfeitures	340	303
Investment earnings	17,761	17,335
Other revenues	3,060	1,595
Total revenues	<u>387,816</u>	<u>374,448</u>
Expenditures:		
Current:		
Culture and recreation:		
Personal services	200,909	170,448
Operating services	55,217	60,243
Materials and supplies	13,916	18,321
Capital outlay	32,579	23,799
Total expenditures	<u>302,621</u>	<u>272,811</u>
Net change in fund balance	85,195	101,637
Fund balance at beginning of year	1,258,030	1,156,393
Fund balance at end of year	<u>\$ 1,343,225</u>	<u>\$ 1,258,030</u>

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

**WEST CARROLL PARISH LIBRARY
OAK GROVE, LOUISIANA**

**NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

Introduction

The West Carroll Parish Library was established by the West Carroll Parish Police Jury, under the provisions of Louisiana Revised Statute 25:211. The Library provides citizens of the parish access to library materials, books, magazines, records, and films. The Library is governed by a board of control which is appointed by the parish police jury in accordance with the provisions of Louisiana Revised Statute 25:214. The members of the Board of Control serve without compensation.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The accompanying basic financial statements of the West Carroll Parish Library have been prepared in conformity with governmental accounting principles generally accepted in the United States of America. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. Management has elected not to present Management's Discussion and Analysis to provide an overview of the financial activities of the Library, which is required by GAAP.

Reporting entity

As the governing authority of the parish, for reporting purposes, the West Carroll Parish Police Jury is the financial reporting entity for West Carroll Parish. The financial reporting entity consists of (a) the primary government (police jury), (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

Governmental Accounting Standards Board (GASB) Statement No. 14 as amended by GASB Statement No. 39, *Determining Whether Certain Organizations are Component Units*, establishes criteria for determining which component units should be considered part of the West Carroll Parish Police Jury for financial reporting purposes. The basic criteria for including a potential component unit within the reporting entity are financial accountability. The GASB has set forth criteria to be considered in determining financial accountability. This criterion includes:

1. Appointing a voting majority of an organization's governing body, and;
 - a. The ability of the police jury to impose its will on that organization and/or;
 - b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the police jury.
2. Organizations for which the police jury does not appoint a voting majority but are fiscally dependent on the police jury.

**WEST CARROLL PARISH LIBRARY
OAK GROVE, LOUISIANA**

**NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Reporting entity (Continued)

3. Organizations for which the reporting entity's financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

Because the police jury appoints the Library Board of Control and the Library provides services to all residents of West Carroll Parish, the West Carroll Parish Library was determined to be a component unit of the West Carroll Parish Police Jury, the financial reporting entity. The accompanying financial statements present information only on the funds maintained by the Library and do not present information on the police jury, the general government services provided by that governmental unit, or the other governmental units that comprise the financial reporting entity.

Funds

The Library uses funds to maintain its financial records during the year. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain Library functions or activities. A fund is a separate fiscal and accounting entity with a self-balancing set of accounts that comprises its assets, liabilities, fund equity, revenues, and expenditures.

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

Measurement focus and basis of accounting

Fund Financial Statements (FFS)

The amounts reflected in the governmental fund financial statements are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The statement of revenues, expenditures, and changes in fund balance reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources.

**WEST CARROLL PARISH LIBRARY
OAK GROVE, LOUISIANA**

**NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement focus and basis of accounting (Continued)

Fund Financial Statements (FFS) (Continued)

The amounts reflected in the governmental fund financial statements use the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The Library considers all revenues available if they are collected within 60 days after the year end. Expenditures are recorded when the related fund liability is incurred, except for interest and principal payments on general long-term debt which are recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources. The governmental fund uses the following practices in recording revenues and expenditures:

Revenues

Ad valorem taxes and the related state revenue sharing are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis, attach as an enforceable lien, and become due and payable on the date the tax rolls are filed with the recorder of mortgages.

Louisiana Revised Statute 47:1993 requires that the tax roll be filed on or before November 15 of each year. Ad valorem taxes become delinquent if not paid by December 31. The taxes are normally collected in December of the current year and January and February of the ensuing year.

Fees, fines, and forfeitures are recorded when the Library is entitled to the funds. Interest income on time deposits is recorded when the time deposits have matured. Interest income on demand deposits is recorded monthly when the interest is earned and credited to the account.

Based on the above criteria, ad valorem taxes and state revenue sharing have been treated as susceptible to accrual.

Expenditures

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

**WEST CARROLL PARISH LIBRARY
OAK GROVE, LOUISIANA**

**NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement focus and basis of accounting (Continued)

Fund Balance Type Definitions

In accordance with Government Accounting Standards Board 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, the West Carroll Parish Library classifies governmental fund balances as follows:

Non-spendable	Includes fund balance amounts that cannot be spent either because it is not in spendable form or because of legal or contractual constraints.
Restricted	Includes fund balance amounts that are constrained for specific purposes which are externally imposed by providers, such as creditors or amounts constrained due to constitutional provisions or enabling legislation.
Committed	Includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision making authority and does not lapse at year-end. Fund balance may be committed by the West Carroll Parish Library Board.
Assigned	Includes fund balance amounts that are intended to be used for specific purposes that are neither considered restricted or committed. Fund balance may be assigned by the West Carroll Library Board.
Unassigned	Includes positive fund balance within the General Fund which has not been classified within the above mentioned categories and negative fund balances in other governmental funds.

Government-Wide Financial Statements (GWFS)

The Statements of Net Position and the Statements of Activities display information about the Library as a whole. These statements include all of the financial activities of the Library. Information contained in these statements reflects the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). Revenues, expenses, gains, losses, assets and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, Accounting and Financial Reporting for Nonexchange Transactions.

Program Revenues - Program revenues included in the Statements of Activities are derived directly from the Library's users as a fee for services. Program revenues reduce the cost of the function to be financed from the Library's general revenues.

**WEST CARROLL PARISH LIBRARY
OAK GROVE, LOUISIANA**

**NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement focus and basis of accounting (Continued)

Reconciliation

The reconciliation of the items reflected in the fund statements to the government-wide statements is as follows:

	<u>2024</u>	<u>2023</u>
Fund balance	\$ 1,343,225	\$ 1,258,030
Amounts reported for governmental activities in the statement of net assets are different because:		
Some assets used in governmental activities are not financial resources		
Capital assets	133,881	131,743
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds	12,705	14,520
Deferred outflows - pension related	22,701	46,545
Some liabilities are not due and payable in the current period and are therefore not reported in the funds:		
Net pension liability	(10,887)	(41,390)
Deferred inflows - pension related	<u>(5,935)</u>	<u>(6,340)</u>
Net position of governmental activities	<u>\$ 1,495,690</u>	<u>\$ 1,403,108</u>

**WEST CARROLL PARISH LIBRARY
OAK GROVE, LOUISIANA**

**NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement focus and basis of accounting (Continued)

Reconciliation (Continued)

	<u>2024</u>	<u>2023</u>
Net change in fund balance	\$ 85,195	\$ 101,637
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.		
Capital outlay	32,579	23,800
Depreciation	(30,441)	(31,031)
Revenues that do not provide current financial resources are deferred in the funds, but are recognized on the statement of activities.		
Current year deferred revenue	12,705	14,520
Prior year deferred revenue	(14,520)	(13,516)
Some items reported in the statement of activities, such as a net decrease or increase in compensated absences, do not require the use of current financial resources, nor do they provide any, and therefore are not reported as expenditures or revenues in the governmental funds.		
Pension expense & revenue	7,064	(7,464)
Change in net position of governmental activities	<u>\$ 92,582</u>	<u>\$ 87,946</u>

**WEST CARROLL PARISH LIBRARY
OAK GROVE, LOUISIANA**

**NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement focus and basis of accounting (Continued)

Capital assets

Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The Library maintains a threshold level of \$5,000 or more for capitalizing capital assets. Capital assets are recorded in the GWFS but are not reported in the FFS. Since surplus assets are sold for an immaterial amount when declared as no longer needed for their intended purposes by the Library, no salvage value is taken into consideration for depreciation purposes. All capital assets are depreciated using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Building improvements	15 Years
Vehicles	5 Years
Furniture and equipment	3 - 15 Years
Library materials	10 Years

Approximately 95 percent of capital assets are valued at actual historical costs while the remaining 5 percent are based on estimated historical costs based on the actual costs of like items.

Cash and cash equivalents and investments

Custodial credit risk is the risk that in the event of a bank failure, the Library's deposits may not be returned to it. The Library's policy to ensure that there is no exposure to this risk is to require each financial institution to pledge its own securities to cover any amount in excess of Federal Depository Insurance Coverage (FDIC). 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 bank has failed to pay deposited funds upon demand. Accordingly, the Library had no custodial credit risk related to its deposits at December 31, 2024 and 2023.

The Library's investment policy is governed by state statute. Under state law, the Library may deposit funds in demand deposits, interest bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having principal offices in Louisiana. At December 31, 2024 and 2023, the Library had cash and cash equivalents (book balances) totaling \$1,064,622 and \$940,704, respectively.

Demand deposits	\$ 1,004,433
Time deposits	60,189
Total	<u><u>\$ 1,064,622</u></u>

**WEST CARROLL PARISH LIBRARY
OAK GROVE, LOUISIANA**

**NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Cash and cash equivalents and investments (Continued)

These deposits are stated at cost, which approximates market. 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. Cash and cash equivalents (bank balances) at December 31, 2024 and 2023, were \$1,074,738 and \$951,139, respectively. Of the \$1,074,738, \$749,737 was exposed to custodial credit risk as follows:

Insured by FDIC	\$ 325,001
Uninsured and uncollateralized	-
Collateralized by pledged securities not in the Library's name	749,737
Total balances exposed to custodial credit risk	749,737
Total bank balances	\$ 1,074,738

The West Carroll Parish Library considers all investments with an original maturity of ninety days or less to be cash equivalents. Those investments with an original maturity greater than ninety days are reported as investments in the financial statements.

Included in the bank balances above are certificates of deposit totaling \$60,189. These certificates of deposit are reported as investments in the accompanying financial statements.

Vacation and sick leave

Employees receive from five to twenty days of vacation leave each year, depending on length of service and professional status. Vacation leave is not cumulative. Sick leave is earned at the rate of one day per month, with a maximum accumulation of eighteen days. Upon termination, employees may be paid for one out of every four sick leave days accrued. Upon retirement, accumulated sick leave is considered earned service for purposes of calculating employees' retirement benefits. At December 31, 2024, there are no material accumulated and vested benefits relating to vacation and sick leave that require accrual or disclosure.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenditures, and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 2 - RISK MANAGEMENT

The Library is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; and injuries to employees. To handle such risk of loss, the Library maintains a commercial insurance policy covering property, general liability, employee fidelity, and workers' compensation.

**WEST CARROLL PARISH LIBRARY
OAK GROVE, LOUISIANA**

**NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

NOTE 2 - RISK MANAGEMENT (CONTINUED)

No claims were paid on any of the policies during the past three years which exceeded the policies' coverage amounts. There were no significant reductions in insurance coverage during the years ended December 31, 2024 and 2023.

NOTE 3 - LEVIED TAXES

The ad valorem tax millage levied by the Library was 4.78 for the year ended December 31, 2024 and 4.75 for the year ended December 31, 2023. The current tax expires in 2027. Any difference between authorized and levied millages is the result of reassessments of taxable property within the parish as required by Article 7, Section 18 of the Louisiana Constitution of 1974. The following are the principal taxpayers for the parish and their 2024 assessed valuation (amounts expressed in thousands):

	2024 Assessed Valuation	Percent of Total Assessed Valuation
Trunkline Gas Company	\$ 15,948	17.63%
Energy Transfer Crude Oil Company LLC	10,156	11.23%
Entergy Louisiana Holdings, Inc.	2,264	2.50%
A N R Pipeline Company	2,168	2.40%
Southern Natural Gas Company	2,011	2.22%
Mueller Inc	1,998	2.21%
Northeast Louisiana Power Coop	925	1.02%
Tubbs Grain Storage Leasing LLC	908	1.00%
Wal-Mart Real Estate Business Trust	891	0.99%
Nutrien AG Solutions Inc	864	0.96%
Total	<u>\$ 38,133</u>	<u>42.16%</u>

NOTE 4 - RECEIVABLES

The receivables of \$306,081 and \$345,808 at December 31, 2024 and 2023, respectively, consisted of the following:

	<u>2024</u>	<u>2023</u>
Ad valorem taxes	\$ 293,636	\$ 333,363
State revenue sharing	<u>12,445</u>	<u>12,445</u>
Total	<u>\$ 306,081</u>	<u>\$ 345,808</u>

**WEST CARROLL PARISH LIBRARY
OAK GROVE, LOUISIANA**

**NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

NOTE 5 - CHANGES IN CAPITAL ASSETS

A summary of changes in capital assets for the year ended December 31, 2024, follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Capital assets being depreciated:				
Vehicles	\$ 97,256	\$ -	\$ -	97,256
Furniture and equipment	83,418	-	-	83,418
Building improvements	50,932	-	-	50,932
Library materials	555,314	32,579	(14,514)	573,379
Total capital assets being depreciated	<u>786,920</u>	<u>32,579</u>	<u>(14,514)</u>	<u>804,985</u>
Less accumulated depreciation:				
Vehicles	(97,256)	-	-	(97,256)
Furniture and equipment	(81,318)	(2,100)	-	(83,418)
Building improvements	(48,879)	(523)	-	(49,402)
Library materials	(427,724)	(27,818)	14,514	(441,028)
Total accumulated depreciation	<u>(655,177)</u>	<u>(30,441)</u>	<u>14,514</u>	<u>(671,104)</u>
Net capital assets	<u>\$ 131,743</u>	<u>\$ 2,138</u>	<u>\$ -</u>	<u>\$ 133,881</u>

The depreciation rate for Library materials was reduced from ten percent to five percent for 2013 and future years due to changes in the average useful lives of books and the trend of purchases versus disposals.

A summary of changes in capital assets for the year ended December 31, 2023, follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Capital assets being depreciated:				
Vehicles	\$ 97,256	\$ -	\$ -	97,256
Furniture and equipment	83,418	-	-	83,418
Building improvements	50,932	-	-	50,932
Library materials	548,700	23,800	(17,186)	555,314
Total capital assets being depreciated	<u>780,306</u>	<u>23,800</u>	<u>(17,186)</u>	<u>786,920</u>
Less accumulated depreciation:				
Vehicles	(96,156)	(1,100)	-	(97,256)
Furniture and equipment	(79,026)	(2,292)	-	(81,318)
Building improvements	(48,356)	(523)	-	(48,879)
Library materials	(417,794)	(27,116)	17,186	(427,724)
Total accumulated depreciation	<u>(641,332)</u>	<u>(31,031)</u>	<u>17,186</u>	<u>(655,177)</u>
Net capital assets	<u>\$ 138,974</u>	<u>\$ (7,231)</u>	<u>\$ -</u>	<u>\$ 131,743</u>

**WEST CARROLL PARISH LIBRARY
OAK GROVE, LOUISIANA**

**NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

NOTE 6 – RETIREMENT SYSTEMS

Parochial Employees' Retirement System of Louisiana (System)

All West Carroll Parish Library (Library) employees, who participate in retirement systems, are members of the Parochial Employees Retirement System of Louisiana (System), a cost-sharing, multiple-employer, defined-benefit pension plan administered by a separate board of trustees. The System is composed of two distinct plans, Plan A and Plan B, with separate assets and benefit provisions. The Library employees participate in Plan A.

All permanent employees working at least twenty-eight hours per week who are paid wholly or in part from parish funds and all elected parish officials, except coroners, justices of the peace, and parish presidents, are eligible to participate in PERS.

Under Plan A, employees who were hired prior to January 1, 2007 can retire providing he/she meets one of the following criteria:

1. Any age after 30 years of creditable service.
2. Age 55 after 25 years of creditable service.
3. Age 60 after 10 years of creditable service.
4. Age 65 after 7 years of creditable service.

Under Plan A, employees who were hired after January 1, 2007 can retire providing he/she meets one of the following criteria:

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

Retirement benefits are generally distributed monthly at an amount equal to 3% of the employee's final average compensation multiplied by his/her years of creditable service. The System also provides death and disability benefits. Benefits are established or amended by state statute.

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the system. The report may be obtained by writing to the Parochial Employees Retirement System of Louisiana, 7509 Wrenwood Boulevard, Baton Rouge, Louisiana 70809, or by calling (225) 928-1361, or by visiting the System's website www.persla.org.

**WEST CARROLL PARISH LIBRARY
OAK GROVE, LOUISIANA**

**NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

NOTE 6 – RETIREMENT SYSTEMS (CONTINUED)

Parochial Employees' Retirement System of Louisiana (System) (Continued)

Under Plan A, members are required to contribute 9.50% of their annual covered salary with the Library being required to contribute 11.50% of the annual covered payroll. Contributions to the system also include one-fourth of one percent (except Orleans and East Baton Rouge Parishes) of the taxes shown to be collectible by the tax rolls of each parish. These tax dollars are divided between Plan A and Plan B based proportionately on the salaries of the active members of each plan. The contribution requirements of plan members and the Library are established and may be amended by state statute. As provided by Louisiana Revised Statute 11:103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The Library's contributions to the System under Plan A for the year ended December 31, 2024 totaled \$11,270.

GASB Statement No. 68 requires that the Library accrue its proportionate share of an actuarial determined net pension liability and the related expense in the financial statements of the governmental activities. Management implemented GASB No. 68 the year it became effective. Since implementation, management has retained a professional to calculate the changes in the liability and related amounts, prepare the note to the financial statements, and prepare the required supplemental information. Effective with the 2019 financial statements, management has elected not to retain professional services or present the required supplemental information. Management has concluded that the cost of the services outweighs the benefit received. The liabilities and related amounts have been adjusted to amounts in the audit reports and valuation reports of the retirement systems. In management's opinion, any differences in financial statement amounts would be immaterial.

NOTE 7 - ASSIGNED FUND BALANCE

In a prior year, the West Carroll Parish Library Board of Control placed \$60,000 in a certificate of deposit that they intend to use future building expansion and renovations.

NOTE 8 - STEWARDSHIP

Actual revenues exceeded budgeted amounts and expenditures were below budgeted amounts.

NOTE 9 - LITIGATION AND CLAIMS

At December 31, 2024, the West Carroll Parish Library is not involved in any litigation.

**WEST CARROLL PARISH LIBRARY
OAK GROVE, LOUISIANA**

**NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

NOTE 10 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through June 23, 2025, the date on which the financial statements were available to be issued.

NOTE 11 –NEW ACCOUNTING STANDARDS

GASB Statement No. 102, *Certain Risk Disclosures*, was issued December 2023. This Statement defines a *concentration* as a lack of diversity related to an aspect of a significant inflow of resources or outflow of resources. A *constraint* is a limitation imposed on a government by an external party or by formal action of the government's highest level of decision-making authority. Concentrations and constraints may limit a government's ability to acquire resources or control spending. 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. If a government determines that those criteria for disclosure have been met for a concentration or constraint, it should disclose information in notes to financial statements in sufficient detail to enable users of financial statements to understand the nature of the circumstances disclosed and the government's vulnerability to the risk of a substantial impact. The disclosure should include descriptions of the following (1) the concentration or constraint, (2) each event associated with the concentration or constraint that could cause a substantial impact if the event had occurred or had begun to occur prior to the issuance of the financial statements, and (3) actions taken by the government prior to the issuance of the financial statements to mitigate the risk. The requirements of this Statement are effective for fiscal years beginning after June 15, 2024, and all reporting periods thereafter. Earlier application is encouraged.

GASB Statement No. 103, *Financial Reporting Model Improvements* was issued April 2024. 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. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter. Earlier application is encouraged.

Statement No. 104, *Disclosure of Certain Capital Assets*, was issued September 2024. The objective of this Statement is to provide users of government financial statements with essential information about certain types of capital assets. This Statement requires certain types of capital assets to be disclosed separately in the capital assets note disclosures required by Statement 34. Lease assets recognized in accordance with Statement No. 87, Leases, and intangible right-to-use assets recognized in accordance with Statement No. 94, Public-Private and Public-Public Partnerships and Availability Payment Arrangements, should be disclosed separately by major class of underlying asset in the capital as-sets note disclosures. Subscription assets recognized in accordance with Statement No. 96, Subscription-Based Information Technology Arrangements, also should be separately disclosed. In addition, this Statement requires intangible assets other than those three types to be disclosed separately by major class. This Statement also requires additional disclosures for capital assets held for sale. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter. Earlier application is encouraged.

Required Supplemental Information

**WEST CARROLL PARISH LIBRARY
OAK GROVE, LOUISIANA**

**GENERAL FUND BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2024**

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
Revenues:				
Taxes:				
General property taxes	\$ 333,000	\$ 334,700	\$ 346,471	\$ 11,771
Intergovernmental funds:				
State government shared revenue	12,815	12,445	12,364	(81)
Charges for services	11,500	7,645	7,820	175
Fines and forfeitures	1,400	340	340	-
Investment earnings	10,000	16,800	17,761	961
Other revenues	2,000	3,060	3,060	-
Total revenues	<u>370,715</u>	<u>374,990</u>	<u>387,816</u>	<u>12,826</u>
Expenditures:				
Current:				
Culture and recreation:				
Personal services	207,200	201,700	200,909	791
Operating services	85,475	56,300	55,217	1,083
Materials and supplies	31,000	14,780	13,916	864
Capital outlay	63,000	32,380	32,579	(199)
Total expenditures	<u>386,675</u>	<u>305,160</u>	<u>302,621</u>	<u>2,539</u>
Net change in fund balance	(15,960)	69,830	85,195	15,365
Fund balance at beginning of year	<u>1,220,228</u>	<u>1,258,030</u>	<u>1,258,030</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 1,204,268</u></u>	<u><u>\$ 1,327,860</u></u>	<u><u>\$ 1,343,225</u></u>	<u><u>\$ 15,365</u></u>

Note: The budget is presented on the modified accrual basis of accounting.

Other Supplemental Information

**WEST CARROLL PARISH LIBRARY
OAK GROVE, LOUISIANA**

**SCHEDULE OF COMPENSATION, BENEFITS, REIMBURSEMENTS
AND OTHER PAYMENTS TO AGENCY HEAD**

FOR THE YEAR ENDED DECEMBER 31, 2024

Jan Franklin, Director:	
Salary	\$ 48,963
Benefits:	
Medicare	710
Retirement contributions	5,631
Insurance	13,127
Total	<u>\$ 68,431</u>

Other Reports



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*

Honorable Members of the Board
West Carroll Parish Library
Oak Grove, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and the *Louisiana Governmental Audit Guide*, issued by the Louisiana Legislative Auditor, the financial statements of the governmental activities and General Fund of West Carroll Parish Library, as of and for the years ended December 31, 2024 and 2023, and the related notes to the financial statements, which collectively comprise West Carroll Parish Library's basic financial statements, and have issued our report thereon dated June 23, 2025.

Report on Internal Control over Financial Reporting

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

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

Our consideration of 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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified a certain deficiency in internal control, described in the accompanying schedule of findings and responses as item 2024-001 that we consider to be a material weakness.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether West Carroll Parish Library's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the 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*.

West Carroll Parish Library's Response to Finding

Government Auditing Standards requires the auditor to perform limited procedures on the West Carroll Parish Library's response to the findings identified in our audit and described in the accompanying schedule of findings and responses. West Carroll Parish Library's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of This Report

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

BOSCH & STATHAM, LLC

Bosch & Statham

Ruston, Louisiana
June 23, 2025

**WEST CARROLL PARISH LIBRARY
OAK GROVE, LOUISIANA**

**SCHEDULE OF FINDINGS AND RESPONSES
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2024**

A. SUMMARY OF AUDIT RESULTS

1. The auditor's report expresses an unqualified opinion on the basic financial statements of the West Carroll Parish Library.
2. The 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* includes one material weakness.
3. No instances of noncompliance material to the financial statements of the West Carroll Parish Library were disclosed during the audit.

B. CURRENT YEAR FINDINGS - FINANCIAL STATEMENTS AUDIT

2024-001 Segregation of Duties

Condition/Criteria/Effect

During 2024, the Director performed many functions including:

- Opening mail
- Preparing deposits
- Recording deposits
- Preparing vendor checks
- Processing payroll
- Signing checks
- Issuing checks

The President of the Board provides some oversight. However, it is not adequate to affect a proper segregation of duties. A proper internal control system segregates the duties of authorization, custody, and recording. Lack of proper segregation of duties increases the risk that assets could be misappropriated or misstatements recorded and that such actions could go undetected.

Cause

It is not feasible for other employees to be assigned any of the above duties.

Recommendation

We understand that the Library has concluded that it is not feasible to correct this deficiency. We recommend that the Board or a designated board member review monthly financial statements and bank statements on a regular basis.

Management's Response

The President will continue performing this function.

**WEST CARROLL PARISH LIBRARY
OAK GROVE, LOUISIANA**

**STATUS OF PRIOR YEAR FINDINGS
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2024**

2023-001 Segregation of Duties

Current status: Unresolved. See 2024-001