

**TANGIPAHOA PARISH LIBRARY
(A COMPONENT UNIT OF TANGIPAHOA PARISH GOVERNMENT)**

AMITE, LOUISIANA

ANNUAL FINANCIAL STATEMENTS

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2024

Tangipahoa Parish Library
Amite, Louisiana
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As of and For the Year Ended December 31, 2024

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Independent Auditor's Report

Wanda McElveen Chairperson
and Board of Control
Tangipahoa Parish Library
Amite, 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 Tangipahoa Parish Library, Amite, Louisiana (the "Library"), a component unit of Tangipahoa Parish Government, as of and for the year ended December 31, 2024, 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 general fund of the Library as of December 31, 2024, 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 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.

Emphasis of Matter - Change in Accounting Principle

As described in Note 1 to the financial statements, in 2024, the Library adopted new accounting guidance, GASB Statement No. 101, *Compensated Absences*. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of 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 budgetary comparison information, schedule of the Library's proportionate share of the net pension liability, and the schedule of the Library's contributions on pages 29 – 31 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.

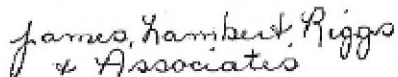
Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required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

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 the schedule of board 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 auditing standards generally accepted in the United States of America. In our opinion, the schedule of compensation, benefits, and other payments to agency head and the schedule of board 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 4, 2025, 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, 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 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.

Handwritten signature of James Lambert Riggs in cursive script.

James Lambert Riggs and Associates, Inc.
Hammond, Louisiana

June 4, 2025

Basic Financial Statements

Tangipahoa Parish Library
Amite, Louisiana
Statement of Net Position
December 31, 2024

Exhibit A

Assets	
Cash and Cash Equivalents	\$ 114,645
Investments	6,553,579
Accounts Receivable, Net	4,583,406
Prepaid Insurance	56,424
Restricted Cash and Cash Equivalents	9,275
Capital Assets, Net of Accumulated Depreciation	<u>3,002,920</u>
Total Assets	<u>\$ 14,320,249</u>
Deferred Outflows of Resources	<u>\$ 502,777</u>
Liabilities	
Accounts and Other Payables	\$ 308,530
Accrued Salaries / Leave	89,650
Deductions from Ad Valorem Tax	174,079
Net Pension Liability	<u>169,802</u>
Total Liabilities	<u>\$ 742,061</u>
Deferred Inflows of Resources	<u>\$ 79,911</u>
Net Position	
Net Investment in Capital Assets	\$ 3,002,920
Restricted	9,275
Unrestricted	<u>10,988,859</u>
Total Net Position	<u>\$ 14,001,054</u>

The accompanying notes are an integral part of this statement

Tangipahoa Parish Library
Amite, Louisiana
Statement of Activities
For the Year Ended December 31, 2024

Exhibit B

Expenses:

Library Services	
Personnel Services	\$ 2,540,099
Operating Services	202,597
Communications	144,421
Online Subscription Services	56,278
Electronic Books	41,309
Rentals	3,420
Maintenance	221,326
Professional Services	211,801
Insurance	100,745
Materials and Supplies	82,447
Travel	16,544
Intergovernmental	174,079
Cooperative Endeavor Agreement - Loranger	18,012
Stolen, Destroyed, or Obsolete Books	208,602
Depreciation Expense	<u>119,607</u>
Total Expenses	4,141,287

Program Revenues:

Fees, Fines, and Other Charges for Services	<u>53,616</u>
Total Program Revenues	<u>53,616</u>

Net Program (Expense) / Revenue	(4,087,671)
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General Revenues:

Ad Valorem Taxes	4,516,382
State Revenue Sharing	232,251
Interest Earnings	406,856
Donations	12,655
Miscellaneous Income	13,872
Support Revenue	<u>17,636</u>
Total General Revenues	<u>5,199,652</u>

Change in Net Position	1,111,981
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Net Position - Beginning of the Year	<u>12,889,073</u>
Net Position - End of the Year	<u>\$ 14,001,054</u>

The accompanying notes are an integral part of this statement

Tangipahoa Parish Library
Amite, Louisiana
Governmental Fund – Balance Sheet
December 31, 2024

Exhibit C

Assets	
Cash and Cash Equivalents	\$ 114,645
Investments	6,553,579
Accounts Receivable, Net	4,583,406
Prepaid Insurance	56,424
Restricted Cash & Cash Equivalents	<u>9,275</u>
Total Assets	<u>\$ 11,317,329</u>
Liabilities	
Accounts and Other Payables	\$ 308,530
Accrued Salaries / Leave	89,650
Deductions from Ad Valorem Taxes	<u>174,079</u>
Total Liabilities	572,259
Fund Balance	
Nonspendable	56,424
Restricted	9,275
Committed	2,259,765
Unassigned	<u>8,419,606</u>
Total Fund Balances	<u>10,745,070</u>
Total Liabilities and Fund Balances	<u>\$ 11,317,329</u>

The accompanying notes are an integral part of this statement

**Tangipahoa Parish Library
Amite, Louisiana**

Exhibit D

Reconciliation of the Governmental Fund Balance Sheet to the
Government-Wide Statement of Net Position
For the Year Ended December 31, 2024

Total Fund Balances, Governmental Funds (Exhibit C)	\$ 10,745,070
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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 funds. These assets consist of:

Governmental Capital Assets	4,627,580
Less: Accumulated Depreciation	(1,624,660)

Some assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental fund.

Net Pension Liability	(169,802)
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Deferred outflow and inflows are not financial resources or currently payable. These consist of:

Deferred Outflows of Resources	502,777
Deferred Inflows of Resources	<u>(79,911)</u>

Net Position of Governmental Activities (Exhibit A)	<u>\$ 14,001,054</u>
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The accompanying notes are an integral part of this statement

**Tangipahoa Parish Library
Amite, Louisiana**

Exhibit E

Statement of Governmental Fund Revenues, Expenditures, and Changes in Fund Balance
For the Year Ended December 31, 2024

Revenues:

Ad Valorem Taxes	\$ 4,516,382
State Revenue Sharing	232,251
Fines and Fees	53,616
Interest Earnings	406,856
Donations	12,655
Miscellaneous	<u>13,872</u>
Total Revenues	5,235,632

Expenditures:

Personnel Services	2,617,665
Operating Services	202,597
Communications	144,421
Online Subscription Services	56,278
Electronic Books	41,309
Rentals	3,420
Maintenance	221,326
Professional Services	211,801
Insurance	100,745
Material and Supplies	82,447
Travel	16,544
Intergovernmental Expenditures	174,079
Capital Outlay	<u>128,569</u>
Total Expenditures	<u>4,001,201</u>

Excess of Revenues over Expenditures	1,234,431
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Other Financing Sources / (Uses):

Cooperative Endeavor Agreement - Loranger	<u>(18,012)</u>
Total Other Financing Sources / (Uses)	<u>(18,012)</u>

Net Change in Fund Balance	1,216,419
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Fund Balance - Beginning of the Year	<u>9,528,651</u>
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Fund Balance - End of the Year	<u><u>\$ 10,745,070</u></u>
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The accompanying notes are an integral part of this statement

**Tangipahoa Parish Library
Amite, Louisiana**

Exhibit F

Reconciliation of the Statement of Governmental Fund Revenues, Expenditures, and
Changes in Fund Balance to the Government-Wide Statement of Activities
For the Year Ended December 31, 2024

Net Change in Fund Balances, Governmental Funds (Exhibit E)	\$ 1,216,419
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Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlay 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. This is the amount by which capital outlays exceeded depreciation in the current period.	8,962
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Revenue in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental fund.

Contributions from non-contributing entity (GASB 68)	17,636
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Some expenses reported in the statement of activities do not require the use of current financial resources; therefore, they are not reported as expenditures in the governmental funds. These differences consist of:

Stolen, Destroyed, or Obsolete Books	(208,602)
Pension Expense for GASB 68	<u>77,566</u>

Change in Net Position of Governmental Activities (Exhibit B)	<u>\$ 1,111,981</u>
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The accompanying notes are an integral part of this statement

Notes to the Financial Statements

Tangipahoa Parish Library
Amite, Louisiana
Notes to the Financial Statements
For the Year Ended December 31, 2024

Narrative Profile

The Tangipahoa Parish Library (the "Library") was established by the governing authority under the provisions of Louisiana Revised Statute (LRS) 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 of seven members, which are appointed by the Tangipahoa Parish Government (the "Parish") in accordance with the provisions of LRS 25:214. One member of the Parish serves as an ex-officio member of the Board. The members of the Board of Control serve without pay. Primary financing is provided by ad valorem taxes and state revenue sharing funds.

1. Summary of Significant Accounting Policies

A. Basis of Presentation

The accompanying component unit financial statements of the Library have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

This financial report has been prepared in conformity with GASB Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*, issued in June 1999, and as amended in June 2011 by GASB Statement No. 63 *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes (LRS) and to guides set forth in the Louisiana Governmental Audit Guide and to the industry audit guide, Audits of State and Local Governmental Units.

B. Reporting Entity

GASB Statement No. 14, *The Reporting Entity*, established criteria for determining the identification of a primary government unit for financial reporting purposes.

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

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

C. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities and changes in net position) report information on all the nonfiduciary activities of the Library. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. The Library's only fund, the general fund, is classified as a governmental type activity.

Tangipahoa Parish Library
Amite, Louisiana
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2024

The statement of activities and changes in net position demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues.

Direct expenses are those that are clearly identifiable with a specific function or segment. 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 that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds and proprietary funds. All individual governmental funds and individual enterprise funds are reported as separate columns in fund financial statements. The Library has no proprietary funds.

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

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are available when they are collectible within the current period, or soon enough thereafter to pay liabilities of the current period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. This approach is then reconciled, through adjustment, to a government-wide view of the Library's operations.

Property taxes 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. All other revenue items are measurable and available only when cash is received by the government.

The Library reports the following major governmental fund.

The General Fund is the entity's primary operating fund. It accounts for all financial resources of the entity, except those required to be accounted for in another fund.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict with or contradict guidance of the GASB.

Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The Library has no business-type activities or enterprise funds.

Tangipahoa Parish Library
Amite, Louisiana
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2024

Amounts reported as program revenues, if any, include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

When both restricted and unrestricted resources are available for use, it is the Library's policy to use restricted resources first, then unrestricted resources as they are needed.

E. Budget and Budgetary Accounting

Demonstrating compliance with the adopted budget is an important component of a government's accountability to the public. Many citizens participate in one way or another in the process of establishing the annual budgets of state and local governments and have a keen interest in following the actual financial process of their governments over the course of the year. The budgetary practices include public notice of the proposed budget, public inspection of the proposed budget, and public hearings on the budget prior to adoption.

Any amendment involving increases in expenditures must be approved by the Board. Budgeted amounts included in the accompanying financial statements include all amendments.

The Library adopts a budget for the General Fund on the modified accrual basis each year. The budget for the fiscal year ended December 31, 2024, was adopted on December 11, 2023. The budget is monitored by the Board of Control and amended by the Parish as needed at the request of the Board of Control. The budget was not amended for the fiscal year ended December 31, 2024. Unexpended budget balances lapse at year-end.

F. Deposits and Investments

Cash and cash equivalents include cash on hand, amounts in demand deposits, interest-bearing demand deposits, and time deposit accounts. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Under state law, the Library may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

Under state law, the Library may invest in United States bonds, treasury notes, or certificates. These are classified as investments if their original maturities exceed 90 days; however, if the original maturities are 90 days or less, they are classified as cash equivalents.

Investments for the Library are reported at fair value. The state investment pool "Louisiana Asset Management Pool" (LAMP) operates in accordance with state laws and regulations. The reported value of the pool is the same as the fair value of the pool shares.

G. Receivables and Leased Asset Receivables

Receivables are shown net of an allowance for uncollectibles. The allowance is an estimate based on the Library's history of collections within this revenue stream. Uncollectible amounts for property taxes are recorded as a reduction of current revenues.

Leased asset receivables are a result of leases in which the Library has entered into a contract with a lessee that delivers the right to use a nonfinancial asset of the Library as specified by the contract for a

Tangipahoa Parish Library
Amite, Louisiana
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2024

period of time in an exchange or exchange-like transaction. Such receivables are reported on the government-wide financial statements at present value of the lease payments to be received during the lease term. Additionally, the Library would recognize a deferred inflow of resources that is reported at the value of the lease receivable plus any payments received at or before the commencement of the lease for future periods. Assets of agreement entered into in which the Library is the lessor are retained as capital assets of the Library and are reported in the government-wide financial statements. The Library has not entered into any agreements delivering control of a right to use a nonfinancial asset to a lessee as described above as of December 31, 2024.

H. Prepaid Items

The Library recognizes expenditures for insurance and similar services extending over more than one accounting period when paid.

I. Restricted Assets

Certain resources of the Library are set aside for the Hammond branch are classified as restricted assets on the balance sheet because their use is limited per the donor's instructions.

J. 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 \$500 or more for capitalizing vehicles, furniture, and equipment. A threshold level of \$25,000 or more is maintained for leasehold improvements.

Capital assets are recorded in the Statement of Net Position and Statement of Activities. All capital assets, other than the library collection, are depreciated using the straight-line method over the following estimated useful life years

<u>Asset Class</u>	<u>Life Years</u>
Equipment	3 - 10
Furniture and Fixtures	3 - 12
Motor Vehicles	5 - 10
Leasehold Improvements	Shorter of (1) remaining lease term, or (2) useful life of improvement

The Library board has adopted the policy that the library "collection" will be reported on a composite basis by adjusting the total value to reflect increases or decreases in total value.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Tangipahoa Parish Library
Amite, Louisiana
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2024

K. Compensated Absences

The Library has the following policy relating to vacation and sick leave.

Permanent employees of the Library earn from 9 to 20 days of vacation leave each year, depending on their length of service and job classification. Annual leave may be accumulated up to 1 ½ times the total annual leave, but only ½ of total annual leave may be carried over from one year to another, with minor exceptions. Upon separation, employees are paid at their current rate of pay for accrued leave up to a maximum of 3 weeks. Employees earn 13 days of sick leave each year. Sick leave may be accumulated up to 300 hours but upon separation any accumulated sick leave is forfeited.

In accordance with GASB Statement No. 16, *Accounting for Compensated Absences*, no liability has been accrued for unused employee sick leave.

L. Pension Plans

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pension, and pension expense, information about the fiduciary net position of the Library's pension plan and additions to / deductions from the plan's fiduciary net position have been determined on the accrual basis, which is the same basis as they are reported by the plan. 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.

M. Restricted Net Position

For the government-wide statement of net position, equity is classified and displayed in three components:

1. Net investment in capital assets – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction or improvement of those assets.
2. Restricted – Consists of resources with constraints placed on the use either by (a) external groups such as creditors, grantors, contributors, or laws or regulations of other governments, or by (b) laws through constitutional provisions or enabling legislation.
3. Unrestricted – All other resources that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

When both restricted and unrestricted resources are available for use, it is the Library's policy to use restricted resources first, then unrestricted resources as they are needed.

Tangipahoa Parish Library
Amite, Louisiana
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2024

N. Fund Equity

Governmental fund equity is classified as fund balance. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

1. Non-spendable – This classification includes amounts that cannot be spent because they are either not in spendable form or they are legally contractually required to be maintained intact.

The Library has prepaid insurance in the amount of \$56,424 that is classified as Non-spendable Fund Balance.

2. Restricted – This classification includes amounts in which the use of resources is constrained either by (a) external impositions by creditors, grantors, contributors, or laws or regulations of other governments or (b) impositions by law through constitutional provisions or enabling legislation.

The Library restricted \$9,275, which is for the Hammond branch as required by the donors.

3. Committed – This classification includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the Library's board, which is the Library's highest level of decision-making authority. These amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same type of action that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements.

The Library board committed \$1.5 million dollars toward the construction of a new Loranger branch at the November 2, 2023 board of control meeting. An additional \$500,000 and \$337,000 were approved at the January 18, 2024 and June 20, 2024 board of control meetings. As of December 31, 2024, \$2,259,765 remains of that commitment.

4. Assigned – This classification includes amounts that are constrained by the Library's intent to be used for a specific purpose but are neither restricted nor committed. This intent should be expressed by the Library's governing body itself or a committee or official to which the governing body has delegated the authority to assigned amounts to be used for specific purposes.

The Library does not have anything that can be classified as Assigned Fund Balance.

5. Unassigned – This classification is the residual fund balance for the General Fund. It also represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purpose within the General Fund.

When fund balance resources are available for a specific purpose in multiple classifications, the Library will generally use the most restrictive funds first in the following order: restricted, committed, assigned, and unassigned as they are needed. However, the Library's management reserves the right to selectively spend unassigned resources first and to defer the use of other classified funds.

O. Newly Adopted Accounting Pronouncements

The GASB issued GASB Statement No. 101, *Compensated Absences*. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and

Tangipahoa Parish Library
Amite, Louisiana
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2024

measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. This Statement requires that liabilities for compensated absences be recognized for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means. A liability should be recognized for leave that has not been used if (a) the leave is attributable to services already rendered, (b) the leave accumulates, and (c) the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. The Library adopted the provisions of GASB Statement No. 101 during 2024. The implementation of this standard had no impact on the Library's financial statements as of December 31, 2024.

P. 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.

Q. Ad Valorem Taxes

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. Taxes were levied by the Tangipahoa Parish Assessor in October and billed to the taxpayers in November. Billed taxes become delinquent on January 1 of the following year. Revenues from ad valorem taxes are budgeted in the year billed.

The Tangipahoa Parish Sheriff on behalf of the Library bills, collects, and remits the property taxes using the assessed values determined by the tax assessor of Tangipahoa Parish. The following is a summary of authorized and levied ad valorem taxes:

	Authorized Millage	Levied Millage	Expiration Date
General Fund	3.00	3.00	10/01/28
General Fund	2.81	2.81	10/01/34

2. Deposits and Investments

Cash and cash equivalents and investments as of December 31, 2024, are classified in the accompanying financial statements as follows:

Statement of Net Position:

Cash and Cash Equivalents	\$ 114,645
Investments	6,553,579
Restricted Asset - Cash	9,275
Total Cash and Cash Equivalents and Investments	<u>\$ 6,677,499</u>

Tangipahoa Parish Library
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Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2024

Deposits and investments (GASB Statement No. 3, *Deposits with Financial Institutions Including Repurchase Agreements, and Reverse Repurchase Agreements*, as amended) as of December 31, 2024, consists of the following.

Cash on Hand	\$ 100
Deposits with Financial Institutions:	
Interest-Bearing Demand Deposits	114,545
Investments:	
Louisiana Asset Management Pool	6,562,854
Total Deposits and Investments	<u>\$ 6,677,499</u>

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are 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, 2024, the Library has \$114,545 in deposits (collected bank balances). These deposits are secured from risk by \$114,545 of federal deposit insurance.

Deposits collateralized by pledged securities are considered to be exposed to credit risk (Category 3) under the provisions of GASB Statement No. 40, *Deposit and Investment Risk Disclosures – An Amendment of GASB Statement No. 3*. 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 does not have a deposit policy for custodial risk. As of December 31, 2024, the Library was in compliance with state law, which requires any uninsured cash balances with the fiscal agent bank to be adequately collateralized by a pledge of securities.

The investment in LAMP is stated at the value of the pool shares, which is the same as the fair value.

In accordance with GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, all investments are carried at fair value, with the estimate of fair value based on quoted market prices.

At December 31, 2024, the Library's investment balances are as follows.

	Carrying Amount	Fair Value
Louisiana Asset Management Pool	\$ 6,562,854	\$ 6,562,854

LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LRS 33:2955. Accordingly, LAMP investments are restricted to securities issued, guaranteed, or backed by U.S. Treasury, the U.S. Government, or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by securities.

Tangipahoa Parish Library
Amite, Louisiana
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2024

Effective August 1, 2001, LAMP's investment guidelines were amended to permit the investment in government-only money market funds. In its 2001 Regular Session, the Louisiana Legislature (Senate bill No. 512, Act 701) enacted LRS 33:2955 (A)(1)(h) which allows all municipalities, parishes, school boards, and any other political subdivisions of the State to invest in "Investment grade (A-i P-i) commercial paper of domestic United States corporations." Effective October 1, 2001, LAMP's Investment Guidelines were amended to allow the limited investment in A-i or A-1 + paper.

The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days. LAMP is designed to be highly liquid to give its participants immediate access to their account balances.

GASB Statement No. 40 requires disclosure of credit risk, custodial credit risk, concentration of credit risk, interest rate risk, and foreign currency risk for all public entity investments.

LAMP is a 2a7-like investment pool that, to the extent practical, invests in a manner consistent with GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*. The following facts are relevant for investment pools:

Credit Risk: LAMP is rated AAAm by Standard & Poor's.

Custodial Credit Risk: LAMP participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.

Concentration of Credit Risk: Pooled investments are excluded from the 5% disclosure requirement.

Interest Rate Risk: LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP prepares its own interest rate disclosure using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 90 days and consists of no securities with a maturity in excess of 397 days or 762 days for U.S. Government floating / variable rate investments. The WAM for LAMP's total investments was 29 days as of December 31, 2024.

Foreign Currency Risk: Not applicable.

The investments in LAMP are stated at fair value based on quoted market rates. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the value of the pool shares.

LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company.

LAMP, Inc. issues an annual publicly available financial report that includes financial statements and required supplementary information for LAMP, Inc. That report may be obtained by writing to LAMP, Inc., 650 Poydras Street, Suite 2220, New Orleans, Louisiana 70130, or by calling (800) 249-5267.

Tangipahoa Parish Library
Amite, Louisiana
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2024

3. Custodial Credit Risk – Deposits

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 does not have a deposit policy for custodial credit risk. As of December 31, 2024, the Library's bank balances of \$114,545 was exposed to custodial credit risk.

4. Restricted Asset – Cash

On March 24, 2016, the Jewish Endowment Foundation on behalf of the Andree & Sidney Rosenblum family donated \$100,000 to be used exclusively for the Hammond branch.

On September 21, 2016, the C&S Wholesale Services donated \$1,000 to be used for programs at the Hammond Branch.

On October 17, 2020, the C&S Wholesale Services donated \$1,000 to be used for programs at the Hammond Branch.

As of December 31, 2024, \$90,725 of these funds have been used and the balance on deposit in the LAMP account is \$9,275.

5. Receivables

The following is a summary of receivables at December 31, 2024:

Ad Valorem Taxes	\$ 4,519,191
State Revenue Sharing	132,004
Due from Others	-
Less: Allowance for Uncollectible Ad Valorem Taxes	<u>(67,789)</u>
Total	<u>\$ 4,583,406</u>

6. Ad Valorem Taxes

For the year ended December 31, 2024, taxes of 5.81 mills were levied on property with taxable assessed valuations totaling \$792,122,807. Total taxes levied were \$4,602,238.

Tangipahoa Parish Library
Amite, Louisiana
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2024

7. Capital Assets

Capital assets and depreciation activity as of and for the year ended December 31, 2024, for governmental activities is as follows:

Description	Balance 12/31/23	Additions	Deductions	Balance 12/31/24
Capital Assets Not Depreciated:				
Library Collection	\$ 2,748,759	\$ 118,059	\$ 208,602	\$ 2,658,216
Total Capital Assets Not Depreciated	2,748,759	118,059	208,602	2,658,216
Capital Assets Being Depreciated				
Equipment and Furniture	1,661,278	10,510	-	1,671,788
Vehicles	70,436	-	-	70,436
Leasehold Improvements	227,140	-	-	227,140
Total Capital Assets Being Depreciated	1,958,854	10,510	-	1,969,364
Less: Accumulated Depreciation				
Equipment and Furniture	1,233,739	117,288	-	1,351,027
Vehicles	70,437	-	-	70,437
Leasehold Improvements	200,877	2,319	-	203,196
Total Accumulated Depreciation	1,505,053	119,607	-	1,624,660
Total Capital Assets Being Depreciated, Net	453,801	(109,097)	-	344,704
Total Capital Assets, Net	\$ 3,202,560	\$ 8,962	\$ 208,602	\$ 3,002,920

The entire amount of depreciation expense (\$119,607 for 2024) was charged to Library Services on the Statement of Activities.

8. Pension Plan – Parochial Employees' Retirement System of Louisiana

Part-time employees of the Library are members of the social security system. In addition to employee payroll deductions, Library funds are remitted to match the employee contributions. Aggregate contributions to the social security system for the year ended December 31, 2024, were \$34,870 of which \$17,435 was contributed by the Library.

General Information about the Pension Plan

Plan Description – Substantially all full-time employees of the Library are members of the Parochial Employees' Retirement System of Louisiana (the "System") – a cost-sharing, multiple-employer defined benefit pension plan administered by a Board of Trustees and established by Act 205 of the 1952 Regular Session of the Louisiana Legislature. The System issues a publicly available financial report that can be obtained at www.persla.org. The report may also be obtained by writing to the Parochial Employees'

Tangipahoa Parish Library
Amite, Louisiana
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2024

Retirement System of Louisiana, 7905 Wrenwood Blvd., Baton Rouge, Louisiana 70809, or by calling (225) 928-1361.

Benefits Provided – The System is composed of two (2) distinct plans, Plan A and Plan B, with separate assets and benefit provisions. All employees of the library are members of Plan A. All permanent employees working at least 28 hours per week who are paid wholly or in part from library funds and all elected parish officials are eligible to participate in the System. New employees meeting the age and social security criteria have up to ninety (90) days from their date of hire to elect to participate.

The System provides retirement, disability, and death benefits. Retirement benefits are determined as 3.0% of the employee's final compensation multiplied by the employee's years of creditable service. Under Plan A the eligibility provisions are as follows:

Hired Period to January 1, 2007	Hired January 1, 2007 and Later
7 years and age 65	7 years and age 67
10 years and age 60	10 years and age 62
25 years and age 55	30 years and age 55
30 years and any age	

The retirement allowance is equal to three percent of the member's final average compensation multiplied by his years of creditable service. Final average compensation shall be defined as the average of the highest consecutive 36 months' salary for members hired prior to January 1, 2007. For members hired January 1, 2007, and later, final average compensation shall be defined as the average of the highest consecutive 60 months' salary.

Any employee who was a member of the supplemental plan only prior to the revision date (January 1, 1980) has the benefit earned for service credited prior to the revision date on the basis of one percent of final compensation plus two dollars per month for each year credited prior to the revision date, and three percent of final compensation plus two dollars per month for each year credited prior to the revision date, and three percent of final compensation for each year of service credited after the revision date. The retirement allowance may not exceed the greater of one hundred percent of a member's final salary or the final average compensation.

Employees who terminate with at least the amount of creditable service stated above and do not withdraw their employee contributions may retire at the ages specified above and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established by state statute. Under state law, cost of living increases to benefits are allowable only if sufficient funds are available from investment income in excess of normal requirements. Cost of living increases cannot exceed 2% of the retiree's original benefit for each full calendar year since retirement.

Employers shall pay the actuarial cost of leave conversion at the time of retirement for those members enrolled January 1, 2007, and later.

Tangipahoa Parish Library
Amite, Louisiana
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2024

Contributions – Per Act 765 of the 1979 Regular Session of the Louisiana Legislature, contribution rates for employees are established by state law and employer contribution rates are actuarially determined each year by the System's Board of Trustees. Employees are required to contribute 9.50% of their annual pay. The Library's contractually required contribution rate was 11.50% for the period January 1, 2024 through December 31, 2024. Contributions to the System from the Library were \$171,946 for the year ended December 31, 2024.

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

At December 31, 2024, the Library reported a liability of \$169,802 for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of December 31, 2023 and the total pension liability (asset) used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date. The Library's proportion of the net pension liability (asset) was based on a projection of the Library's long-term share of contributions to the pension plan relative to the projected contributions of all participating governmental entities actuarially determined. At December 31, 2023, the Library's proportion was 0.178228% which was a decrease of 0.003851% from its proportion measured as of December 31, 2022.

For the year ended December 31, 2024, the Library recognized a pension expense of (\$77,566). At December 31, 2024, the Library reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources.

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ 80,406	\$ 45,578
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	273,660	-
Changes of Assumptions	-	29,583
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	160	4,750
Employer Contribution Subsequent to the Measurement Date	148,551	-
Total	<u>\$ 502,777</u>	<u>\$ 79,911</u>

Tangipahoa Parish Library
Amite, Louisiana
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2024

The Library reported a total of \$148,551 as deferred outflows of resources related to pensions resulting from Library contributions subsequent to the measurement date which will be recognized as a reduction of the net pension liability (asset) in the year ended December 31, 2024. Other amounts reported a deferred outflow of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year	
2024	\$ 19,579
2025	135,570
2026	230,397
2027	(111,231)
Thereafter	-

Actuarial Assumptions – The total pension liability (asset) in the December 31, 2023, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Valuation Date	December 31, 2023
Actuarial Cost Method	Entry Age Normal
Investment Rate of Return	6.40% (Net of Investment Expense, Including Inflation)
Projected Salary Increases	4.75%
Inflation Rate	2.30%
Mortality Rates	Pub-2010 Public Retirement Plans Mortality Table for Healthy Retirees multiplied by 130% for males and 125% for females using the MP2018 scale for annuitant and beneficiary mortality. Pub-2010 Public Retirement Plans Mortality Table for General Disabled Retirees multiplied by 130% for males and 125% for females using MP 2018 scale for disabled annuitants.
Expected Remaining Service Lives	4 Years
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.

The mortality rate assumption used in the December 31, 2023 report, was based upon an experience study performed on plan data for the period January 1, 2018 through December 31, 2022. The data was assigned credibility weighting and combined with a standard table to produce current levels of mortality.

The long-term expected rate of return on pension plan investments was determined using a triangulation method in 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

Tangipahoa Parish Library
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Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2024

return by the target asset allocation percentage and by adding expected inflation of 2.40% and an adjustment for the effect of rebalancing and diversification. The resulting expected long-term rate of return is 7.50% for the year ended December 31, 2023.

Best estimates of arithmetic real rates of return for each major asset class included on the System's target asset allocation as of December 31, 2023, are summarized in the following table:

Asset Class	Target Asset Allocation	Long-Term Expected Real Rate of Return
Fixed Income	33.00%	1.12%
Equity	51.00%	3.20%
Alternatives	14.00%	0.67%
Real Assets	2.00%	0.11%
Total	100.00%	5.10%
Inflation		2.40%
Expected Arithmetic Nominal Return		7.50%

Discount Rate – The discount rate used to measure the total pension liability / (asset) was 6.40% for Plan A. 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 system'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 period of projected benefit payments to determine the total pension liability / (asset) periods.

Sensitivity of the Library's Proportionate Share of the Net Pension Liability / (Asset) to Changes in the Discount Rate – The following presents the net pension liability (asset) of Plan A calculated using the discount rate of 6.40%, as well as what the system's net pension liability (asset) would be if it were calculated using a discount rate that is one percentage point lower (5.40%) or one percentage point higher (7.40%) than the current rate (assuming all other assumptions remain unchanged):

	1.0% Decrease (5.40%)	Current Rate (6.40%)	1.0% Increase (7.40%)
Net Pension Liability / (Asset)	\$ 1,211,566	\$ 169,802	\$ (704,656)

Tangipahoa Parish Library
Amite, Louisiana
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2024

Pension Plan Fiduciary Net Position – Detailed information about the pension plan's fiduciary net position is available in the separately issued System financial report.

Payables to the Pension Plan – As of December 31, 2024, the Library owed \$82,762 to the System for the Library's fourth quarter 2024 payroll contribution.

9. Compensated Absences

At December 31, 2024, employees of the Library have accumulated and vested \$36,234 of employee leave benefits, which was computed in accordance with GASB Codification Section C60. The \$36,234 is recorded as an obligation of the General Fund.

10. Leases

The Library rents two storage units under a month to month lease that is cancelable by either party without permission from the other. Total rent expense was \$3,420.

11. Litigation

There is no outstanding litigation at December 31, 2024

12. Risk Management

The Library is exposed to various risks of losses related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Library attempts to minimize risk from significant losses through the purchase of commercial insurance.

13. Tax Abatements

The Louisiana Industrial Ad Valorem Tax Exemption Program (ITEP) is an original state incentive program which offers attractive tax incentive for manufacturers within the state. The program abates, for up to ten years, local property taxes (ad valorem) on a manufacturer's new investment and annual capitalized additions related to the manufacturer's new investment and annual capitalized additions related to the manufacturing site. This exemption is granted per contract with the Louisiana Department of Economic Development and will specify the buildings and / or personal property items covered by the exemption. There are currently nineteen tax abatements in Tangipahoa Parish, related to eleven companies, under the Louisiana ITEP. For the 2024 tax year, the estimated forgone ad valorem taxes due to this abatement program was \$20,201.

14. Subsequent Events

Subsequent events have been evaluated by management through June 4, 2025, the date the financial statements were available for issuance. No other events were noted requiring recording or additional disclosure in the financial statements for the year ending December 31, 2024.

Required Supplemental Information (Part II)

Tangipahoa Parish Library
Amite, Louisiana
 Budgetary Comparison Schedule (GAAP Basis) – General Fund
 For the Year Ended December 31, 2024

Schedule 1

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts - Budgetary Basis</u>	<u>Variance with Final Budget Favorable / (Unfavorable)</u>
Revenues:				
Ad Valorem Taxes	\$ 3,800,000	\$ 3,800,000	\$ 4,516,382	\$ 716,382
State Revenue Sharing	192,000	192,000	232,251	40,251
Fines and Fees	44,000	44,000	53,616	9,616
Interest Earnings	25,000	25,000	406,856	381,856
Donations	1,000	1,000	12,655	11,655
Miscellaneous	3,000	3,000	13,872	10,872
Total Revenues	<u>4,065,000</u>	<u>4,065,000</u>	<u>5,235,632</u>	<u>1,170,632</u>
Expenditures:				
Personnel Services	2,566,000	2,566,000	2,617,665	(51,665)
Operating Services	186,900	186,900	202,597	(15,697)
Communications	125,000	125,000	144,421	(19,421)
Online Subscription Services	85,000	85,000	56,278	28,722
Electronic Books	58,000	58,000	41,309	16,691
Rentals	4,000	4,000	3,420	580
Maintenance	192,000	192,000	221,326	(29,326)
Professional Services	194,800	194,800	211,801	(17,001)
Insurance	160,000	160,000	100,745	59,255
Material and Supplies	88,000	88,000	82,447	5,553
Travel	15,000	15,000	16,544	(1,544)
Intergovernmental Expenditures	140,000	140,000	174,079	(34,079)
Capital Outlay	243,000	243,000	128,569	114,431
Total Expenditures	<u>4,057,700</u>	<u>4,057,700</u>	<u>4,001,201</u>	<u>56,499</u>
Excess of Revenues over Expenditures	7,300	7,300	1,234,431	1,227,131
Other Financing Sources / (Uses):				
Cooperative Endeavor Agreement - Loranger	(1,500,000)	(1,500,000)	(18,012)	1,481,988
Total Other Financing Sources / (Uses)	<u>(1,500,000)</u>	<u>(1,500,000)</u>	<u>(18,012)</u>	<u>1,481,988</u>
Net Change in Fund Balance	(1,492,700)	(1,492,700)	1,216,419	2,709,119
Fund Balance:				
Beginning of the Year	9,367,126	9,367,126	9,528,651	161,525
End of the Year	<u>\$ 7,874,426</u>	<u>\$ 7,874,426</u>	<u>\$ 10,745,070</u>	<u>\$ 2,870,644</u>

See auditor's report.

**Tangipahoa Parish Library
Amite, Louisiana**

Schedule 2

Schedule of the Library's Proportionate Share of the Net Pension Liability (Asset)
For the Year Ended December 31, 2024

Fiscal Year	Library's Proportion of the Net Pension Liability	Library's Proportionate Share of the Net Pension Liability / (Asset)	Library's Covered Employee Payroll	Library's Proportionate Share of the Net Pension Liability as a % of its Covered Employee Payroll	Plan Fiduciary Net Position as a % of the Total Pension Liability
2024	0.178200%	\$ 169,802	\$ 1,507,974	11.26%	92.97%
2023	0.182079%	\$ 700,784	\$ 1,291,741	54.25%	91.74%
2022	-0.175243%	\$ (825,471)	\$ 1,231,050	-67.05%	110.46%
2021	-0.184042%	\$ (322,702)	\$ 1,175,755	-27.45%	103.99%
2020	0.165467%	\$ 7,789	\$ 1,220,381	0.64%	99.88%
2019	0.160739%	\$ 713,417	\$ 1,049,187	68.00%	88.86%
2018	-0.156865%	\$ (116,433)	\$ 988,163	-11.78%	101.98%
2017	0.162922%	\$ 335,540	\$ 965,525	34.75%	94.15%
2016	0.152482%	\$ 401,376	\$ 966,213	41.54%	92.23%
2015	0.160000%	\$ 43,787	\$ 874,270	5.01%	99.14%

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

See auditor's report.

Tangipahoa Parish Library
Amite, Louisiana
Schedule of the Library's Contributions
For the Year Ended December 31, 2024

Schedule 3

<u>Fiscal Year</u>	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to the Contractually Required Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Library's Covered Employee Payroll</u>	<u>Contributions as a Percentage of Covered Employee Payroll</u>
2024	\$ 171,946	\$ 171,946	\$ -	\$ 1,507,974	11.40%
2023	\$ 148,551	\$ 148,551	\$ -	\$ 1,291,741	11.50%
2022	\$ 141,571	\$ 141,571	\$ -	\$ 1,231,050	11.50%
2021	\$ 144,031	\$ 144,031	\$ -	\$ 1,175,755	12.25%
2020	\$ 149,498	\$ 149,498	\$ -	\$ 1,220,381	12.25%
2019	\$ 120,657	\$ 120,657	\$ -	\$ 1,049,187	11.50%
2018	\$ 113,638	\$ 113,638	\$ -	\$ 988,163	11.50%
2017	\$ 120,692	\$ 120,692	\$ -	\$ 965,525	12.50%
2016	\$ 125,608	\$ 125,608	\$ -	\$ 966,213	13.00%
2015	\$ 126,769	\$ 126,769	\$ -	\$ 874,270	14.50%

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

See auditor's report.

Other Supplemental Information

Tangipahoa Parish Library
Amite, Louisiana

Schedule 4

Schedule of Compensation, Benefits, and Other Payments to Agency Head
For the Year Ended December 31, 2024

Agency Head: Barry Bradford, Director of the Tangipahoa Parish Library

Purpose	Amount
Salary	\$ 92,142
Benefits - Insurance	13,472
Benefits - Retirement	10,596
Benefits - Medicare	1,292
Benefits - Other	-
Telephone	-
Car Allowance	-
Vehicle Provided by Government (Taxed on Form W-2)	-
Per Diem	-
Mileage Reimbursements	205
Travel (Hotels, Parking Fees, Lodging, and Meals)	2,528
Registration Fees	-
Conference Travel (Hotels, Parking, Lodging, and Meals)	-
Housing	-
Unvouchered Expenses	-
Special Meals	-
Memberships	304
Other	-
	<u>\$ 120,539</u>

See auditor's report.

Tangipahoa Parish Library
Amite, Louisiana
Schedule of Board Members
For the Year Ended December 31, 2024

Schedule 5

	<u>Term</u>	<u>Term Expires</u>
Wanda McElveen, President 19473 Highway 38 Kentwood, LA 70444 (985) 351-2118	2nd	January 2026
Sandra Capps, Vice President 20309 Pin Oak Road Loranger, LA 70446 (985) 542-8313	1st	April 2025
Cindy Ridgedell 17427 Wesly Road Independence, LA 70443 (985) 323 - 3922	1st	April 2025
Reginald Sanders, Treasurer 303 East Thomas Street Hammond, LA 70401 (985) 542-3455	1st	October 2026
Dusty Cooper 20035 Sisters Road Ponchatoula, LA 70454 (646) 712-1774	1st	July 2026
Dr. Carolyn Roman P.O. Box 734 Independence, LA 70443 (985) 878-6850	1st	January 2028
Ruth Dunn 44191 Stein Road Hammond, LA 70403 (985) 320-1923	1st	Filing Unexpired Term Expires January 2025
Louis "Nick" Joseph, Ex-Officio Tangipahoa Parish Council Member 279 Highway 40 West Independence, LA 70443 (985) 878-4711	N/A	N/A

See auditor's report.

**Other Independent Auditor's Reports and
Findings and Recommendations**

Dennis E. James, CPA
Paul M. Riggs, Jr., CPA
J. Bryan Ehricht, CPA
Megan E. Lynch, CPA
B. Jacob Steib, CPA
Lauren Kimble Smith, CPA
Lyle E. Lambert, CPA



**JAMES
LAMBERT RIGGS
& ASSOCIATES, INC.**
CERTIFIED PUBLIC ACCOUNTANTS
www.jlrcpafirm.com


Member of
American Institute of CPAs
Society of Louisiana CPAs

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*

Wanda McElveen Chairperson
and Board of Control
Tangipahoa Parish Library
Amite, 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 general fund of the Tangipahoa Parish Library (the "Library"), as of and for the year ended December 31, 2024, 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 4, 2025.

Report on 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) 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 the Library's internal control. Accordingly, we do not express an opinion on the effectiveness of the Library's internal control.

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

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

Report on Compliance and Other Matters

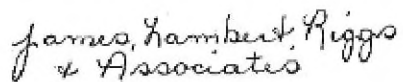
As part of obtaining reasonable assurance about whether the Library's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect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

Tangipahoa Parish Library
June 4, 2025

However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in cursive script that reads "James Lambert Riggs & Associates".

James Lambert Riggs and Associates, Inc.
Hammond, Louisiana

June 4, 2025

Tangipahoa Parish Library
Amite, Louisiana
Schedule of Findings and Responses
For the Year Ended December 31, 2024

We have audited, 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, the financial statements of the governmental activities and the general fund of the Tangipahoa Parish Library as of and for the year ended December 31, 2024, 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 4, 2025. Our audit of the basic financial statements resulted in an unmodified opinion.

Section I Summary of Auditor's Reports

1 Report on Internal Control and Compliance Material to the Financial Statements

Internal Control:

Material Weakness	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Significant Deficiencies	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

Compliance:

Compliance Material to the Financial Statements	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
---	------------------------------	--

2. Management Letter

Was a management letter issued?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
---------------------------------	------------------------------	--

Section II Financial Statement Findings

Internal Control over Financial Reporting

None

Compliance and Other Matters

None

Tangipahoa Parish Library
Amite, Louisiana
Summary Schedule of Prior Findings
For the Year Ended December 31, 2024

Ref.#	Fiscal Year Findings Initially Occurred	Description of Findings	Corrective Action Taken
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Internal Control over Financial Reporting

None

Compliance and Other Matters

None

Note: This schedule has been prepared by the management of the Tangipahoa Parish Library.

TANGIPAHOA PARISH LIBRARY

STATEWIDE AGREED UPON PROCEDURES ENGAGEMENT

FOR THE YEAR ENDED DECEMBER 31, 2024

Dennis E. James, CPA
Paul M. Riggs, Jr., CPA
J. Bryan Ehricht, CPA
Megan E. Lynch, CPA
B. Jacob Steib, CPA
Lauren Kimble Smith, CPA
Lyle E. Lambert, CPA



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American Institute of CPAs
Society of Louisiana CPAs

Independent Accountants' Report on Applying Agreed-Upon Procedures for the Year Ended December 31, 2024

Barry Bradford, Director
and Members of the Library Board of Control
Tangipahoa Parish Library
Amite, Louisiana

Louisiana Legislative Auditor
Baton Rouge, Louisiana

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, 2024 through December 31, 2024. The Tangipahoa 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, 2024 through December 31, 2024. 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 findings are detailed in Schedule "A."

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.

James Lambert Riggs & Associates, Inc.
Hammond, Louisiana

June 4, 2025

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 noted as a result of the above listed procedures.

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 noted as a result of the above listed procedures.

iii. ***Disbursements***, including processing, reviewing, and approving.

- **Results:** No exceptions were noted as a result of the above listed procedures.

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 noted as a result of the above listed procedures.

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 noted as a result of the above listed procedures.

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 noted as a result of the above listed procedures.

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 noted as a result of the above listed procedures.

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 noted as a result of the above listed procedures.

- 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:** The policy does not include the item: (1) the prohibitions as defined in Louisiana Revised Statute (R.S.) 42:1111-1121.
- x. ***Debt Service***, including (1) debt issuance approval, (2) continuing disclosure / EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.
 - **Results:** No exceptions were noted as a result of the above listed procedures.
- 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 noted as a result of the above listed procedures.
- 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 noted as a result of the above listed procedures.

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. 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:
 - **Results:** No exceptions were noted as a result of the above listed procedures.
- 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 noted as a result of the above listed procedures.
- 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 noted as a result of the above listed procedures.

- 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 noted as a result of the above listed procedures.

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 noted as a result of the above listed procedures.

- B. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (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:** No exceptions were noted as a result of the above listed procedures.

- 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 noted as a result of the above listed procedures.

- 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 noted as a result of the above listed procedures.

- 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 noted as a result of the above listed procedures.

- 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 noted as a result of the above listed procedures.

- D. Randomly select two deposit dates for each of the 5 bank accounts selected for Bank Reconciliations procedure #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 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 noted as a result of the above listed procedures.
 - ii. Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
 - **Results:** No exceptions were noted as a result of the above listed procedures.
 - iii. Trace the deposit slip total to the actual deposit per the bank statement.
 - **Results:** No exceptions were noted as a result of the above listed procedures.
 - 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:** One deposit did not have a date of collection to be able to determine if the deposit was made within one business day of receipt.
 - v. Trace the actual deposit per the bank statement to the general ledger.
 - **Results:** No exceptions were noted as a result of the above listed procedures.

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

- 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 noted as a result of the above listed procedures.

- 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 noted as a result of the above listed procedures.
 - ii. Observe that finance charges and late fees were not assessed on the selected statements.
 - **Results:** One card selected had finance charges assessed.
- 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 noted as a result of the above listed procedures.



June 9, 2025

Christie Barado, CPA
James Lambert Riggs & Associates, Inc.
401 East Thomas Street
Hammond, LA 70401

Ms. Barado,

This letter is to confirm that Tangipahoa Parish Library Administration is taking steps to correct the following issues found and documented in the Statewide Agreed Upon Procedures Engagement for the Year Ended December 31, 2024. To that end the library will:

- Include the following language in the Policy Manual regarding Ethics: "the prohibitions as defined in Louisiana Revised Statute (R.S.) 42:1111-1121"
- Ensure that all deposits into the library's bank account are done within one business day of receipt, and that the date of deposit is clearly noted and recorded
- Ensure that procedures are in place to pay credit card bills in a timely manner and avoid finance charges

Barry Bradford

Director
Tangipahoa Parish Library