

**IBERIA PARISH GOVERNMENT**  
New Iberia, Louisiana

Financial Report

Year Ended December 31, 2021



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## INDEPENDENT AUDITOR'S REPORT

To the Members of the Iberia Parish Council  
New Iberia, Louisiana

### Report on the Audit of the Financial Statements

#### *Opinions*

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Iberia Parish Government, as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the Iberia Parish Government's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Iberia Parish Government, as of December 31, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Iberia Medical Center, a component unit, which represents 62%, 48%, and 86%, respectively of the assets, net position, and revenues of the aggregate discretely presented component units as of December 31, 2021, and the respective changes in financial position, and where applicable, cash flows thereof for the year then ended. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for Iberia Medical Center is based solely on the report of the other auditors.

#### *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 the *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 Iberia Parish Government 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 statement, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Iberia Parish Government'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 Iberia Parish Government'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 Iberia Parish Government's ability to continue as a going concern for a reasonable period of time.

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

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

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and required supplementary information as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Iberia Parish Government's basic financial statements. The supplementary information as listed in the table of contents and the schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, 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 supplementary information and the schedule of expenditures of federal awards are fairly stated in all material respects, in relation to the basic financial statements as a whole.

### ***Other information***

Management is responsible for the other information included in the annual report. The other information as listed in the table of contents does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated June 22, 2022 on our consideration of the Iberia Parish Government’s internal control over financial reporting and 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 Iberia Parish Government’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 Iberia Parish Government’s internal control over financial reporting and compliance.

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

New Iberia, Louisiana  
June 22, 2022

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Management's Discussion and Analysis

As financial management of Iberia Parish Government (Parish), we offer readers of this financial statement an overview and analysis of the financial activities of the Parish. This narrative is designed to assist the reader in focusing on significant financial issues, identifying changes in the Parish's financial position, identifying any material deviations from the approved budget documents, and identifying individual fund issues or concerns.

The Management's Discussion and Analysis (MD&A) is designed to focus on the current year's activities, resulting changes and currently known facts. It should be read in conjunction with the financial statements.

**FINANCIAL HIGHLIGHTS**

- Assets of the Parish's primary government exceeded its liabilities at the close of the most recent fiscal year by \$102.6 million (net position). The amount which may be used to meet the Parish's ongoing obligations to citizens and creditors is deficit by \$0.1 million (unrestricted net position).
- The Parish's total net position increased by \$2.8 million (2.8%) during the most recent fiscal year.
- As of the close of the fiscal year, the Parish's governmental funds reported combined ending fund balances of \$51.4 million, an increase of \$0.8 million (1.6%) in comparison with the prior year. Approximately \$51.3 million is available for spending at the Parish's discretion and in accordance with fund restrictions.
- As of the close of the fiscal year, the total fund balance for the General Fund was \$3.4 million. Of that amount, \$0.5 million was committed and assigned; the remaining \$2.9 million was unassigned.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

With the implementation of Governmental Accounting Standards Board Statement No. 34, a government's presentation of financial statements has been greatly changed. The new statements focus on the Parish as a whole (government-wide) and the major individual funds. Both perspectives (government-wide and major fund) allow the reader to address relevant questions, broaden a basis for comparison (year to year or government to government), and should enhance the Parish's accountability.

**Government-Wide Financial Statements**

The government-wide financial statements are designed to be similar to private-sector business in that all governmental activities are consolidated into a column which is the total for the primary government. These statements combine governmental funds' current financial resources with capital assets and long-term obligations. Component units are separate legal governmental entities to which the Parish's governing body may be obligated to provide financial assistance and are presented as a separate column in the government-wide statements and as individual activities in the fund financial statements.

The Statement of Net position presents information on all of the Parish's assets, deferred outflows, liabilities, and deferred inflows, with the difference reported as net position. Over time, changes in net position may serve as a useful indicator of whether the financial position of the Parish is improving or deteriorating.

The Statement of Activities presents information showing how the Parish's net position

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Management's Discussion and Analysis

changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the changes occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods. For example, uncollected taxes and earned but unused vacation and compensatory leave result in cash flows for future periods. The focus of the Statement of Activities is on both the gross and net cost of various activities that are provided by the government's general tax and other revenues. This is intended to summarize information and simplify the user's analysis of cost of various governmental services and/or subsidy to various component units.

The governmental activities reflect the Parish's basic services including general government (executive, legislative, finance), public safety, public works, culture and recreation, health and welfare, economic development, urban redevelopment and housing, and economic development and assistance. These services are financed primarily with taxes.

**Fund Financial Statements**

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Traditional users of governmental financial statements will find the fund financial statements presentation more familiar. The focus is now on major funds, rather than generic fund types.

**Governmental Funds** are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. The governmental major funds presentation is presented on a sources and uses of liquid resources basis. This is the manner in which the financial plan is typically developed. Unlike the government-wide financial statements, governmental fund financial statements focus on near-term outflows of spendable resources, as well as balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's current financing requirements. The Parish has presented the General Fund, the Public Library Fund, the Sales Tax Fund, the Public Building Maintenance Fund, the Parish Wide Drainage Maintenance Fund, the Royalty Fund, the Mosquito Control/Drainage Program Fund, and the Economic Development District No. 1 Fund as major funds. All nonmajor governmental funds are presented in one column, titled Other Governmental Funds. Combining financial statements of the nonmajor funds can be found in the other supplementary information section that follows the basic financial statements.

**Proprietary Funds** encompass the internal service funds. Internal service funds are an accounting device used to accumulate and allocate costs internally among the Parish's various functions. The Parish uses internal service funds to account for its self-insured insurance and unemployment compensation activities. Because all of these services benefit governmental functions, they have been included within the governmental activities section in the government-wide financial statements. The basic proprietary fund statements are located in the Basic Financial Statements Section of the report. Combining statements of the internal service funds can be found in the other supplementary information section following the basic financial statements.

The total column on the governmental funds financial statements requires reconciliation. The governmental funds differences result from the different measurement focus and the reconciliation is presented on the pages following each statement. The flow of current financial resources will reflect bond proceeds and interfund transfers as other financial sources as well as capital expenditures and bond principal payments as expenditures. The reconciliation will eliminate these transactions and incorporate the capital assets and long-term obligations into the Primary Government column in the government-wide statements.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Management's Discussion and Analysis

**Capital Assets**

General capital assets include land, land improvements, buildings, furniture and equipment, infrastructure, and all other assets of a tangible nature that are used in operations and that exceed the Parish's capitalization threshold (see Note 6). Prior to the implementation of the new reporting model, no depreciation was charged on general capital assets. Accumulated depreciation was recorded for the first time in the 2003 financial statements based on the date of acquisition and the life span of the asset.

**Notes to the Financial Statements**

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

**Other Information**

In addition to the basic financial statements and accompanying notes, this report also presents budgetary comparison schedules, which are required supplementary information. These schedules can be found in this report.

The other supplementary information section referred to earlier in connection with the nonmajor governmental and proprietary funds is presented immediately following the required supplementary information.

Also included in the report is the Office of Management and Budget Uniform Guidance Auditor reports, findings, and schedules.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Management's Discussion and Analysis

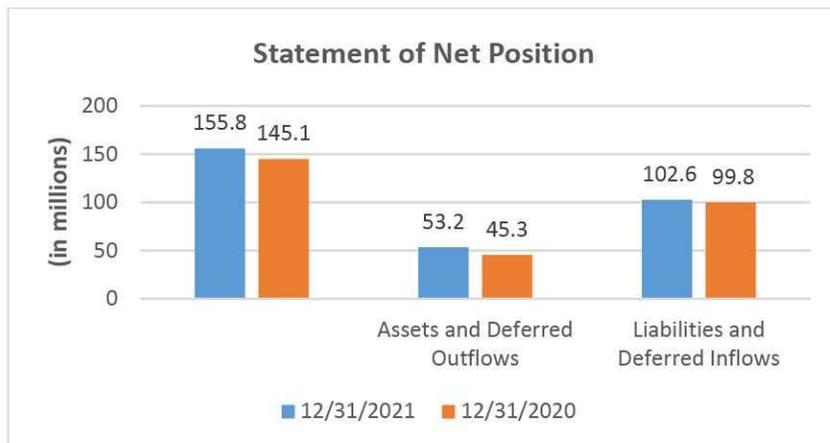
**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

Table 1 below reflects the condensed Statement of Net Position for 2021, with comparative figures from 2020.

**TABLE 1**  
Iberia Parish Government  
Condensed Statement of Net Position  
Governmental Activities  
December 31, 2021 and 2020  
(in millions)

	<u>2021</u>	<u>2020</u>
<b>Assets:</b>		
Current and other assets	\$ 66.3	\$ 55.8
Capital assets	86.6	86.5
Total assets	<u>\$ 152.9</u>	<u>\$ 142.3</u>
Deferred outflows of resources	<u>\$ 2.9</u>	<u>\$ 2.8</u>
<b>Liabilities:</b>		
Current liabilities	\$ 11.2	\$ 2.8
Long-term liabilities	39.0	40.5
Total liabilities	<u>\$ 50.2</u>	<u>\$ 43.3</u>
Deferred inflows of resources	<u>\$ 3.0</u>	<u>\$ 2.0</u>
<b>Net position:</b>		
Net investment in capital assets	\$ 66.5	\$ 65.5
Restricted	36.2	36.9
Unrestricted	(0.1)	(2.6)
Total net position	<u>\$ 102.6</u>	<u>\$ 99.8</u>

The Parish's net position at year-end total \$102.6 million. Approximately, 64.8% (\$66.5 million) of the Parish's net position as of December 31, 2021 reflects the Parish's investment in capital assets (land, land improvements, buildings, furniture and equipment, and infrastructure) less any related outstanding debt used to acquire those assets that is still outstanding. The Parish uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Another 35.3% of the Parish's net position are subject to external restrictions on how they may be used. A deficit of \$0.1 million is reported as unrestricted net position.



IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Management's Discussion and Analysis

Table 2 below provides a summary of the changes in net position for the year ended December 31, 2021, with comparative figures from 2020:

**TABLE 2**  
Iberia Parish Government  
Condensed Statement of Changes in Net position  
Governmental Activities  
For the Years Ended December 31, 2021 and 2020  
(in millions)

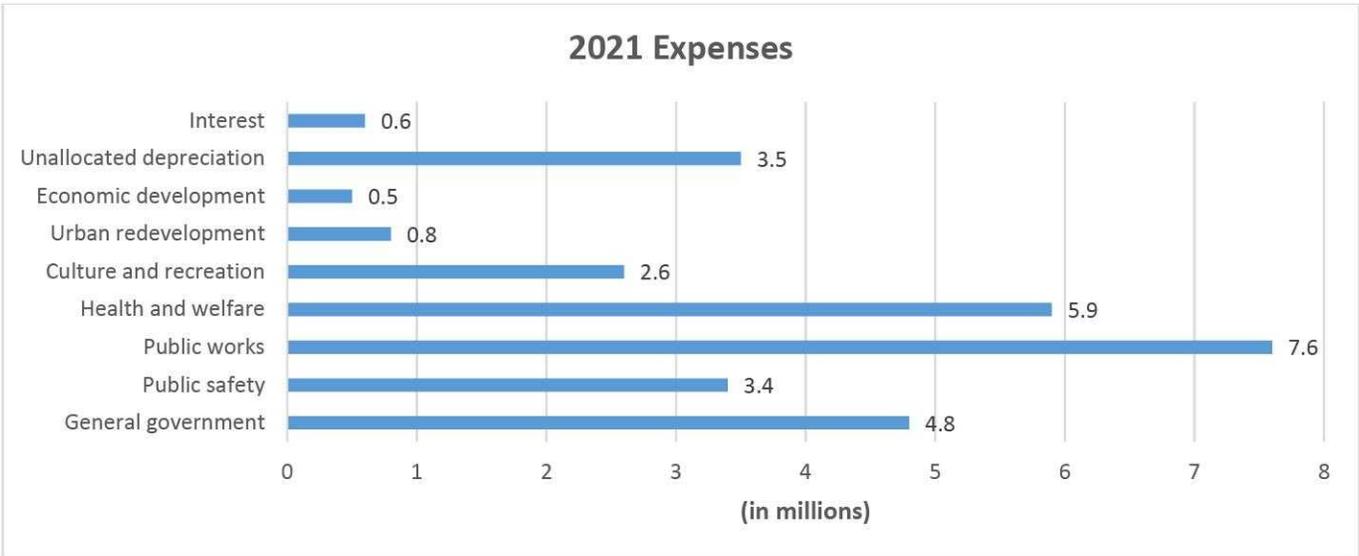
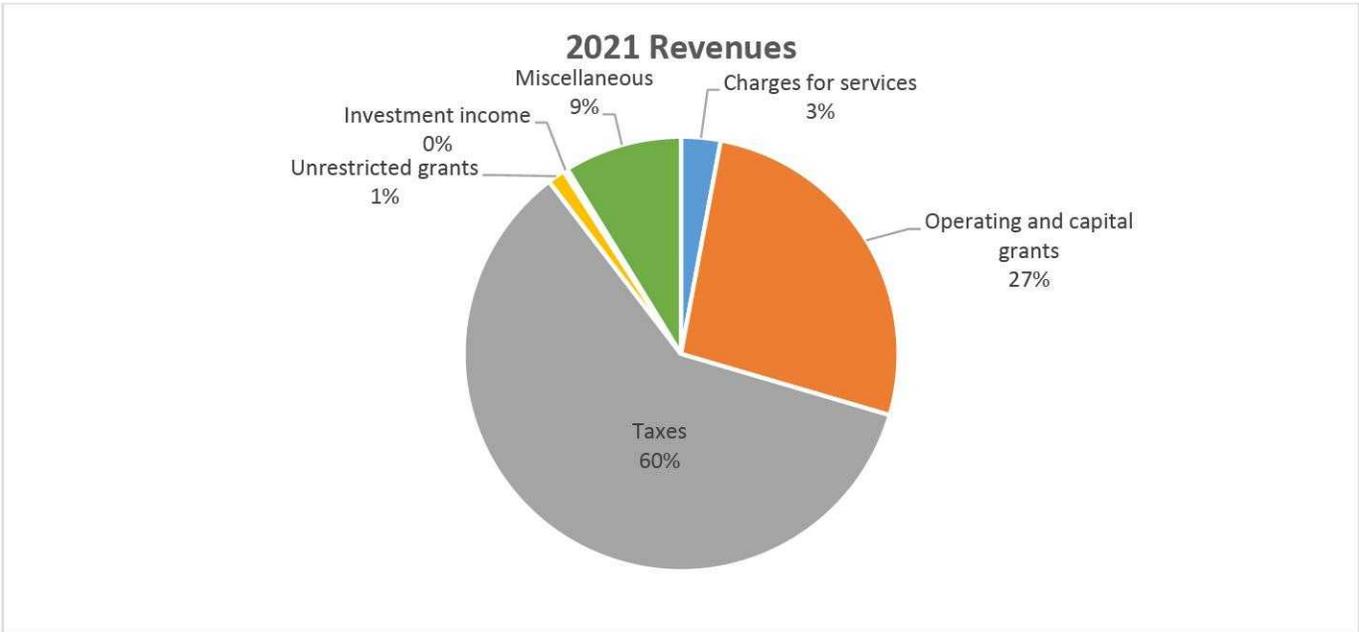
	2021	2020
Revenues:		
Program revenues -		
Charges for services	\$ 0.9	\$ 0.9
Operating grants and contributions	8.2	5.4
Capital grants and contributions	1.7	1.1
General revenues -		
Property taxes	10.4	11.1
Sales and use taxes	7.9	8.2
Hotel/motel	0.2	0.2
Grants and contributions not restricted to specific purposes	0.4	0.4
Investment income	0.1	0.4
Miscellaneous	2.7	2.4
Total revenues	\$ 32.5	\$ 30.1
Expenses:		
General government	\$ 4.8	\$ 5.9
Public safety	3.4	3.9
Public works	7.6	9.5
Health and welfare	5.9	5.7
Culture and recreation	2.6	2.4
Urban redevelopment and housing	0.8	0.9
Economic development and assistance	0.5	0.4
Unallocated depreciation	3.5	3.5
Interest on long-term debt	0.6	0.7
Total expenses	\$ 29.7	\$ 32.9
Change in net position	\$ 2.8	\$ (2.8)
Net position, January 1	\$ 99.8	\$ 102.6
Net position, December 31	\$ 102.6	\$ 99.8

The Parish's total revenues were \$32.5 million and the total cost of all programs and services was \$29.7 million. Therefore, net position increased \$2.8 million from operations during the year. As shown in the Statement of Activities, the amount that our taxpayers financed was \$18.9 million because some of the cost was paid by those who directly benefited from the programs (\$0.9 million) or by other governments and organizations that subsidized certain programs with grants and contributions (\$9.9 million). Program revenues only covered 36.3% of total costs. The remainder was paid with taxes and other revenues, such as investment income, unrestricted grants and contributions.

The Parish's largest activity is public works with just over \$7.6 million of resources applied thereto. Following that is health and welfare and general government.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Management's Discussion and Analysis



**FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS**

As noted earlier, the Parish uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

The focus of the Parish's governmental funds is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing the Parish's financing requirements. Spendable resources are further classified into restricted, committed, assigned and unassigned. This balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the fiscal year, the Parish's governmental funds reported combined ending fund balances of \$51.4 million, an increase of \$0.8 million in comparison with the prior year. Approximately \$51.3 million (99.9%) constitutes *spendable fund*

IBERIA PARISH GOVERNMENT  
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Management's Discussion and Analysis

balance, which is available for spending at the Parish's discretion and in accordance with fund restrictions. The remainder of fund balance, \$0.1 million (0.1%), is *unspendable* because amounts are legally or contractually required to be maintained intact.

The General Fund is the chief operating fund of the Parish. At the end of the fiscal year, total fund balance of the General Fund was \$3.4 million. Of that amount, \$0.5 million was committed for emergency expenditures; with the remaining \$2.9 million being unassigned. Compared with total fund balance of \$2.8 million at the end of 2020, fund balance increased by \$0.6 million during 2021.

*Proprietary Funds:* The Parish's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. As of the end of the current fiscal year, the primary government's proprietary funds reported ending net position of \$1.9 million, which increased by \$0.1 million during 2021.

**GENERAL FUND BUDGETARY HIGHLIGHTS**

The total difference between the original General Fund budget and the final amended budget was an increase in revenue sources of less than \$0.2 million. Grant funding was increased. Expenditure appropriations increased by less than \$0.2 million. The majority of the additional expenditures were health and welfare related.

When actual results for 2021 are compared with the final budget, **revenue collections**, including transfers, were approximately \$0.2 million more than the amount budgeted and expenditures and transfers were \$0.2 million less than the amount appropriated; a positive variance of \$0.4 million.

**CAPITAL ASSET AND DEBT ADMINISTRATION**

*Capital Assets:* The Parish's investment in capital assets as of December 31, 2021 amounts to \$86.6 million (net of accumulated depreciation). This investment in capital assets includes land, land improvements, buildings and improvements, furniture and equipment, roads, highways, and bridges. The net increase in the Parish's investment in capital assets for the current fiscal year was \$0.1 million. This is attributable to acquisitions and improvements to the Parish's capital assets of \$4.5 million netted with annual depreciation expense of approximately \$4.4 million.

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New Iberia, Louisiana

Management's Discussion and Analysis

**TABLE 3**  
Iberia Parish Government  
Capital Assets and Debt Administration  
Governmental Activities  
December 31, 2021 and 2020  
(in millions)

	2021	2020
Land	\$ 2.2	\$ 2.2
Land improvements	0.0	0.0
Buildings and improvements	21.2	18.5
Furniture and equipment	1.0	1.2
Infrastructure	56.6	59.8
Construction in progress	5.6	4.8
	\$ 86.6	\$ 86.5

During the current fiscal year, the Parish continued working on funded projects. Approximately \$3.5 million in new capital assets were acquired and/or constructed. Construction in progress consists of building construction (\$0.6 million) and road improvement projects (\$5.0 million).

Additional information on the Parish's capital assets can be found in Note 6 of this report.

*Long-term Debt:* At the end of the current fiscal year, the Parish had total bonded debt outstanding of \$18.9 million. This amount comprises debt backed by the full faith and credit of the Parish.

**TABLE 4**  
Iberia Parish Government  
Summary of Outstanding Debt at Year-End  
Governmental Activities  
December 31, 2021 and 2020  
(in millions)

	2021	2020
General obligation refunding bonds	\$ 0.1	\$ 0.3
Revenue refunding bonds	8.1	8.9
Sales tax bonds	10.6	11.8
Accrued compensated absences	0.4	0.4
Claims payable	0.3	0.4
Landfill	0.6	0.6
	\$ 20.1	\$ 22.4

The Parish's total debt decreased during the year by \$2.3 million. This is the result of scheduled principal payments.

As of December 31, 2021, the Parish does not have any rated outstanding bond obligations.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Management's Discussion and Analysis

Computation of the legal debt margin for general obligation bonds is as follows:

Ad valorem taxes:	
Assessed valuation, 2021 tax roll	\$594,291,559
Debt Limit: 10% of assessed valuation (for any one purpose)	\$ 59,429,156
Debt outstanding by purpose:	
Library	\$ 145,000
Road improvements	1,290,000
RV facility	2,720,000
Bridge improvements	4,085,000

The Louisiana Revised Statutes limit the Parish's bonded debt for any one purpose to 10% of the assessed valuation of the taxable property.

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES**

Many factors were considered when preparing the fiscal year 2022 budget. One of those factors is the condition of the economy at all levels.

The Parish's property tax is the major revenue source in the General Fund making up 29.5% of budgeted revenues for 2022. Severance taxes, franchise fees, business occupational and insurance licenses, building, electric, driveway and public works permits make up 39.4%, revenues derived from federal and state grants make up another 8.3%, revenues from fees, charges, fines and investment income account for 15.2%, and operating transfer appropriations account for 7.6%.

Appropriations in the General Fund budget total \$5.3 million, an increase of 3.9% above the final 2020 actual expenditures of \$5.1 million.

If budget estimates are met, the Parish's budgetary General Fund balance is expected to increase by \$0.1 million at the close of 2022.

Currently, there is much uncertainty relative to the economic impact which the Covid-19 pandemic will continue to cause. Additionally, inflation and the instability in the oil and gas industry are expected to have an impact of the Parish's finances.

**REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of the finances of the Parish and to demonstrate accountability for monies received. Questions concerning any of the information provided in this report or requests for additional information should be addressed to Iberia Parish Government, 300 Iberia Street, Suite 400, New Iberia, Louisiana, 70560.

**BASIC FINANCIAL STATEMENTS**

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

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Statement of Net Position  
December 31, 2021

	Primary Governmental Activities	Component Units
<b>ASSETS</b>		
Cash and interest-bearing deposits	\$ 54,568,384	\$ 53,046,971
Receivables, net	7,756,148	15,870,627
Inventories	-	4,099,505
Due from primary government	-	644,630
Due from other governmental agencies	2,723,869	170,695
Advance to component units	261	-
Prepaid expenses and other receivables	-	5,799,660
Investments in joint ventures	-	482,297
Restricted assets	-	10,721,567
Net pension asset	1,284,447	8,530,938
Capital assets:		
Non-depreciable	7,878,985	9,112,598
Depreciable, net	78,734,400	87,311,737
Total assets	152,946,494	195,791,225
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Pension related	1,293,240	9,337,849
OPEB related	1,545,182	670,767
Prepaid bond insurance	54,035	-
Total deferred outflows of resources	2,892,457	10,008,616
<b>LIABILITIES</b>		
Accounts payable	1,546,222	7,878,402
Accrued expenses	475,215	6,035,182
Contracts and retainage payable	1,284,017	2,597
Due to other governmental agencies	363,064	121,474
Due to component units	644,630	-
Advance from primary government	-	261
Advances from grantors and others	6,781,830	295,689
Deposits	-	586,797
Accrued interest payable	139,248	7,778
Long-term liabilities:		
Other post employment benefits payable	18,819,251	8,169,493
Net pension liability	-	2,108,599
Due within one year	2,501,296	12,930,088
Due in more than one year	17,638,385	34,498,673
Total liabilities	50,193,158	72,635,033
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Pension related	2,733,506	19,811,213
OPEB related	290,116	125,939
Total deferred inflows of resources	3,023,622	19,937,152
<b>NET POSITION</b>		
Net investment in capital assets	66,457,266	65,626,915
Restricted for:		
Nonexpendable	68,863	-
Capital projects	25,923	-
Debt service	143,654	122,565
Economic development	9,782,665	-
Health and welfare	-	12,935,040
Public safety	-	2,781,647
Tax dedications	26,204,227	1,759,142
Other	66,380	-
Unrestricted (deficit)	(126,807)	30,002,347
Total net position	\$ 102,622,171	\$ 113,227,656

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

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Statement of Activities  
For the Year Ended December 31, 2021

Activities	Expenses	Program Revenues			Net (Expense) Revenue and Change in Net Position	
		Fees, Fines, and Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government	Component Units
Primary government:						
Governmental activities:						
General government	\$ 4,784,558	\$ 336,452	\$ 15,374	\$ 5,533	\$ (4,427,199)	\$ -
Public safety	3,422,286	379,528	194,665	539,395	(2,308,698)	-
Public works	7,643,483	6,319	2,727,183	688,042	(4,221,939)	-
Health and welfare	5,864,289	104,227	3,739,143	-	(2,020,919)	-
Culture and recreation	2,623,618	59,455	189,787	433,078	(1,941,298)	-
Urban redevelopment and housing	838,356	-	843,788	-	5,432	-
Economic development and assistance	451,285	-	444,193	-	(7,092)	-
Unallocated depreciation	3,483,793	-	-	-	(3,483,793)	-
Interest on long-term debt	553,693	-	-	-	(553,693)	-
Total primary government	<u>\$ 29,665,361</u>	<u>\$ 885,981</u>	<u>\$ 8,154,133</u>	<u>\$ 1,666,048</u>	<u>\$ (18,959,199)</u>	<u>\$ -</u>
Component units	<u>\$ 126,254,548</u>	<u>\$ 119,480,080</u>	<u>\$ 3,989,880</u>	<u>\$ 765,382</u>	<u>\$ -</u>	<u>\$ (2,019,206)</u>
General revenues:						
Taxes -						
Property taxes					\$ 10,386,555	\$ 3,436,334
Sales and use taxes					7,907,213	1,763,598
Hotel/motel taxes					239,581	239,581
Severance taxes					1,215,691	-
Fire insurance rebate					-	129,913
Occupational licenses					1,135,927	-
Grants and contributions not restricted to specific programs -						
State revenue sharing					430,007	288,347
Interest and investment earnings					126,170	131,806
Miscellaneous					324,498	5,709,767
Non-employer pension contribution					61,588	190,506
Total general revenues					<u>21,827,230</u>	<u>11,889,852</u>
Change in net position					2,868,031	9,870,646
Net position - Beginning					<u>99,754,140</u>	<u>103,357,010</u>
Net position - Ending					<u>\$ 102,622,171</u>	<u>\$ 113,227,656</u>

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

**FUND FINANCIAL STATEMENTS**

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IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Balance Sheet  
Governmental Funds  
December 31, 2021

	General	Public Library	Sales Tax	Public Buildings Maintenance
<b>ASSETS</b>				
Cash and interest-bearing deposits	\$ 9,303,425	\$ 5,873,010	\$ 4,671,167	\$ 3,722,756
Receivables, net	1,096,723	1,331,237	206,718	1,781,614
Due from other funds	722	14	-	-
Advance to component units	261	-	-	-
Due from other governmental agencies	405,184	56,524	-	45,167
Total assets	<u>\$10,806,315</u>	<u>\$ 7,260,785</u>	<u>\$ 4,877,885</u>	<u>\$ 5,549,537</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ 153,290	\$ 203,257	\$ 239,288	\$ 66,912
Accrued expenses	416,542	19,811	1,409	4,645
Contracts payable	-	-	-	-
Retainage payable	-	5,975	-	43,262
Due to other funds	683	-	-	64
Due to other governmental agencies	57,233	71,058	-	95,014
Due to component units	7	-	-	11,162
Unearned revenue	6,781,830	-	-	-
Total liabilities	7,409,585	300,101	240,697	221,059
Fund balances:				
Nonspendable	-	-	-	-
Restricted	-	6,960,684	4,637,188	5,328,478
Committed	517,293	-	-	-
Assigned	-	-	-	-
Unassigned	2,879,437	-	-	-
Total fund balances	3,396,730	6,960,684	4,637,188	5,328,478
Total liabilities and fund balances	<u>\$10,806,315</u>	<u>\$ 7,260,785</u>	<u>\$ 4,877,885</u>	<u>\$ 5,549,537</u>

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

Parish Wide Drainage Maintenance	Royalty	Mosquito Control/ Drainage Program	Economic Development District No. 1	Other Governmental Funds	Total
\$ 4,562,657	\$ 5,471,930	\$ -	\$ 9,708,991	\$ 9,063,858	\$ 52,377,794
1,498,618	-	273,709	126,885	1,238,737	7,554,241
55	1,020	-	-	2	1,813
-	-	-	-	-	261
46,517	507,435	-	205,203	866,168	2,132,198
<u>\$ 6,107,847</u>	<u>\$ 5,980,385</u>	<u>\$ 273,709</u>	<u>\$ 10,041,079</u>	<u>\$ 11,168,765</u>	<u>\$ 62,066,307</u>
\$ 83,866	\$ 264,522	\$ -	\$ 109,871	\$ 382,511	\$ 1,503,517
16,677	-	-	-	16,131	475,215
-	329,126	-	-	707,022	1,036,148
-	50,089	-	148,543	-	247,869
-	-	-	-	1,066	1,813
79,990	-	-	-	59,769	363,064
-	-	273,709	-	22,902	307,780
-	-	-	-	-	6,781,830
<u>180,533</u>	<u>643,737</u>	<u>273,709</u>	<u>258,414</u>	<u>1,189,401</u>	<u>10,717,236</u>
-	-	-	-	68,863	68,863
5,927,314	-	-	9,782,665	3,600,458	36,236,787
-	-	-	-	5,023,202	5,540,495
-	5,336,648	-	-	1,286,841	6,623,489
-	-	-	-	-	2,879,437
<u>5,927,314</u>	<u>5,336,648</u>	<u>-</u>	<u>9,782,665</u>	<u>9,979,364</u>	<u>51,349,071</u>
<u>\$ 6,107,847</u>	<u>\$ 5,980,385</u>	<u>\$ 273,709</u>	<u>\$ 10,041,079</u>	<u>\$ 11,168,765</u>	<u>\$ 62,066,307</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Reconciliation of the Governmental Funds Balance Sheet  
to the Statement of Net Position  
December 31, 2021

Total fund balances for governmental funds		\$ 51,349,071
Capital assets, net		86,613,385
Long-term liabilities:		
Accrued interest payable	\$ (139,248)	
Bonds and certificates payable, net	(18,850,000)	
Bond premium, net	(22,102)	
Compensated absences payable	(418,055)	
Landfill closure and post closure costs	<u>(580,454)</u>	(20,009,859)
Difference between sales taxes on modified accrual versus full accrual		416,700
Net position of the internal service funds		1,918,843
Prepaid insurance related to bond issuance		54,035
Pension:		
Net pension liability/asset	1,284,447	
Deferred outflows of resources	1,293,240	
Deferred inflows of resources	<u>(2,733,506)</u>	(155,819)
Other Post Employment Benefits (OPEB):		
Net pension liability/asset	(18,819,251)	
Deferred outflows of resources	1,545,182	
Deferred inflows of resources	<u>(290,116)</u>	<u>(17,564,185)</u>
Net position of governmental activities		<u>\$ 102,622,171</u>

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

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IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Statement of Revenues, Expenditures, and Changes in Fund Balances-  
Governmental Funds  
For the Year Ended December 31, 2021

	General	Public Library	Sales Tax	Public Buildings Maintenance	Parish Wide Drainage Maintenance
Revenues:					
Taxes -					
Ad valorem	\$ 1,633,117	\$ 2,033,515	\$ -	\$ 2,719,321	\$ 2,288,241
Sales and use	-	-	2,693,768	-	-
Hotel/motel	-	-	-	-	-
Licenses and permits	1,430,566	-	-	-	-
Intergovernmental revenues -					
Federal grants	481,268	47,065	141,327	1,395	43,318
State funds -					
Parish transportation	-	-	-	-	-
State revenue sharing	100,366	84,786	-	67,747	69,776
Severance taxes	865,691	-	-	-	-
State grants	20,907	-	-	433,078	-
Local	192,539	-	-	-	932,180
Charges for services	638,461	-	-	-	-
Fines and forfeitures	254,493	5,095	85	-	-
Interest income	18,248	15,396	12,571	9,268	11,225
Miscellaneous	12,764	39,068	1,366	106,045	16,563
Total revenues	<u>5,648,420</u>	<u>2,224,925</u>	<u>2,849,117</u>	<u>3,336,854</u>	<u>3,361,303</u>
Expenditures:					
Current -					
General government	2,699,070	-	46,923	1,843,648	128,589
Public safety	1,314,311	-	-	-	-
Public works	153,788	-	3,108,154	-	2,496,590
Health and welfare	448,249	-	-	-	-
Culture and recreation	30,000	2,112,256	-	-	-
Urban redevelopment and housing	122,446	-	-	-	-
Economic development and assistance	33,658	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	45,706	634,397	6,234	733,142	-
Total expenditures	<u>4,847,228</u>	<u>2,746,653</u>	<u>3,161,311</u>	<u>2,576,790</u>	<u>2,625,179</u>
Excess (deficiency) of revenues over expenditures	<u>801,192</u>	<u>(521,728)</u>	<u>(312,194)</u>	<u>760,064</u>	<u>736,124</u>
Other financing sources (uses):					
Transfers in	251,537	172	-	200,000	-
Transfers out	<u>(460,957)</u>	<u>-</u>	<u>(25,784)</u>	<u>(1,000,000)</u>	<u>(59,646)</u>
Total other financing sources (uses)	<u>(209,420)</u>	<u>172</u>	<u>(25,784)</u>	<u>(800,000)</u>	<u>(59,646)</u>
Net change in fund balances	591,772	(521,556)	(337,978)	(39,936)	676,478
Fund balances, beginning	<u>2,804,958</u>	<u>7,482,240</u>	<u>4,975,166</u>	<u>5,368,414</u>	<u>5,250,836</u>
Fund balances, ending	<u>\$ 3,396,730</u>	<u>\$ 6,960,684</u>	<u>\$ 4,637,188</u>	<u>\$ 5,328,478</u>	<u>\$ 5,927,314</u>

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

Royalty	Mosquito Control/ Drainage Program	Economic Development District No. 1	Other Governmental Funds	Total
\$ -	\$ -	\$ -	\$ 1,712,361	\$ 10,386,555
-	3,454,249	1,648,799	-	7,796,816
-	-	-	239,581	239,581
-	-	-	-	1,430,566
1,657,289	-	-	3,648,430	6,020,092
657,025	-	-	578,737	1,235,762
-	-	-	107,332	430,007
-	-	-	350,000	1,215,691
-	-	444,193	490,430	1,388,608
-	-	-	60,000	1,184,719
-	-	-	110,546	749,007
-	-	-	125,035	384,708
12,997	-	23,154	23,311	126,170
144,664	-	-	109,303	429,773
<u>2,471,975</u>	<u>3,454,249</u>	<u>2,116,146</u>	<u>7,555,066</u>	<u>33,018,055</u>
-	-	14,130	283,814	5,016,174
-	-	-	2,124,894	3,439,205
271,133	-	5,750	859,853	6,895,268
-	3,454,249	-	1,502,006	5,404,504
21,371	-	-	-	2,163,627
-	-	-	724,809	847,255
-	-	183,457	234,808	451,923
-	-	1,595,800	1,123,509	2,719,309
658,040	-	434,688	2,780,601	5,292,808
<u>950,544</u>	<u>3,454,249</u>	<u>2,233,825</u>	<u>9,634,294</u>	<u>32,230,073</u>
<u>1,521,431</u>	<u>-</u>	<u>(117,679)</u>	<u>(2,079,228)</u>	<u>787,982</u>
12,355	-	-	2,796,414	3,260,478
(610,957)	-	-	(1,103,134)	(3,260,478)
(598,602)	-	-	1,693,280	-
922,829	-	(117,679)	(385,948)	787,982
<u>4,413,819</u>	<u>-</u>	<u>9,900,344</u>	<u>10,365,312</u>	<u>50,561,089</u>
<u>\$ 5,336,648</u>	<u>\$ -</u>	<u>\$ 9,782,665</u>	<u>\$ 9,979,364</u>	<u>\$ 51,349,071</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Reconciliation of the Statement of Revenues, Expenditures, and  
Changes in Fund Balances of Governmental Funds  
to the Statement of Activities  
For the Year Ended December 31, 2021

Net change in fund balances of governmental funds		\$ 787,982
Capital assets:		
Capital additions	\$ 4,502,419	
Depreciation expense	<u>(4,430,934)</u>	71,485
Difference between sales taxes on modified accrual versus full accrual		71,632
Changes in long term liabilities:		
Principal payments on long term debt		2,155,000
Bond insurance premium		(4,442)
Bond premium amortization		1,817
Accrued interest		13,241
Accrued compensated absences		9,218
Change in landfill closure and postclosure costs		(26,888)
Net revenue (expense) of the internal service funds		143,454
The effect of recording net pension and OPEB liability/asset and the related deferred outflows and inflows:		
Change in OPEB	(852,265)	
Change in pension expense	436,209	
Nonemployer pension contribution revenue recognized	<u>61,588</u>	<u>(354,468)</u>
Change in net position of governmental activities		<u>\$ 2,868,031</u>

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

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Statement of Net Position  
Proprietary Funds  
Governmental Activities Internal Service Funds  
December 31, 2021

ASSETS

Current assets:	
Cash and interest-bearing deposits	\$2,190,590
Accounts receivable	<u>40,028</u>
Total assets	<u>2,230,618</u>

LIABILITIES

Current liabilities:	
Accounts payable	42,705
Claims payable	<u>201,802</u>
Total current liabilities	244,507
Noncurrent liabilities:	
Claims payable	<u>67,268</u>
Total liabilities	<u>311,775</u>

NET POSITION

Unrestricted	<u>\$1,918,843</u>
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IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Statement of Revenues, Expenses and Changes in Net Position  
Proprietary Funds  
Governmental Activities Internal Service Funds  
For the Year Ended December 31, 2021

Operating revenues:	
Charges for services	\$ 616,000
Miscellaneous	<u>22,216</u>
Total operating revenues	<u>638,216</u>
Operating expenses:	
Administrative costs	14,549
Professional fees	189,380
Premiums	205,389
Insurance claims	<u>90,879</u>
Total operating expenses	<u>500,197</u>
Operating income	138,019
Nonoperating revenue:	
Interest income	<u>5,435</u>
Change in net position	143,454
Net position, beginning	<u>1,775,389</u>
Net position, ending	<u><u>\$ 1,918,843</u></u>

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

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Statement of Cash Flows  
Proprietary Funds  
Governmental Activities Internal Service Funds  
For the Year Ended December 31, 2021

Cash flows from operating activities:	
Receipts from insured	\$ 616,000
Claim payments	<u>(638,970)</u>
Net cash used by operating activities	(22,970)
Cash flows from investing activities:	
Interest income	<u>5,435</u>
Net change in cash and cash equivalents	(17,535)
Cash and cash equivalents, beginning of period	<u>2,208,125</u>
Cash and cash equivalents, end of period	<u>\$2,190,590</u>
Reconciliation of operating loss to net cash provided by operating activities:	
Operating income	\$ 138,019
Adjustments to reconcile operating income to net cash provided by operating activities:	
Changes in assets and liabilities:	
Accounts receivable	(22,216)
Accounts payable	33,294
Claims payable	<u>(172,067)</u>
Net cash used by operating activities	<u>\$ (22,970)</u>

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

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Combining Statement of Net Position - All Discretely Presented Component Units  
December 31, 2021

	Fire Protection Maintenance District	Mosquito Abatement District	Communications District	Recreation and Playground Commission	Tourist Commission
<b>ASSETS</b>					
Cash and interest-bearing deposits	\$ 2,122,013	\$ 1,722,483	\$ 2,142,320	\$ 2,501,983	\$ 644,651
Receivables, net:					
Taxes	2,241,351	-	-	-	-
Accounts	-	-	117,396	300,513	1,073
Inventories	-	-	-	-	-
Due from primary government	7	610,559	-	11,162	22,902
Due from other governmental agencies	62,240	-	38,850	-	-
Investments in joint ventures	-	-	-	-	-
Prepaid expenses and other receivable	-	-	-	-	-
Restricted assets	-	-	-	-	-
Net pension asset	-	68,504	17,126	119,882	34,252
Capital assets:					
Non-depreciable	246,500	-	-	1,392,634	196,503
Depreciable, net	<u>5,045,203</u>	<u>2,367,091</u>	<u>5,951,503</u>	<u>1,862,413</u>	<u>289,883</u>
Total assets	<u>9,717,314</u>	<u>4,768,637</u>	<u>8,267,195</u>	<u>6,188,587</u>	<u>1,189,264</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Pension related	1,013,223	63,245	8,586	115,049	37,336
OPEB related	<u>246,191</u>	<u>50,967</u>	<u>101,933</u>	<u>84,871</u>	<u>33,904</u>
Total deferred outflows of resources	<u>1,259,414</u>	<u>114,212</u>	<u>110,519</u>	<u>199,920</u>	<u>71,240</u>
<b>LIABILITIES</b>					
Accounts payable	34,476	7,946	1,887	7,793	713
Accrued expenses	36,417	6,222	10,929	12,585	4,526
Advance from primary government	-	-	-	-	261
Retainage payable	-	-	-	-	-
Due to other governmental agencies	120,250	-	-	-	-
Deposits	-	-	-	-	-
Advances from grantors and others	-	14,150	-	-	278,699
Accrued interest payable	-	-	1,144	-	-
Long-term liabilities:					
Other post employment benefits	2,998,449	620,741	1,241,482	1,033,669	412,928
Net pension liability	2,108,599	-	-	-	-
Due within one year	69,906	16,974	210,000	24,848	1,644
Due in more than one year	<u>69,905</u>	<u>16,974</u>	<u>457,174</u>	<u>24,847</u>	<u>1,643</u>
Total liabilities	<u>5,438,002</u>	<u>683,007</u>	<u>1,922,616</u>	<u>1,103,742</u>	<u>700,414</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Pension related	1,753,359	145,292	35,700	254,641	73,138
OPEB related	<u>46,224</u>	<u>9,569</u>	<u>19,138</u>	<u>15,935</u>	<u>6,366</u>
Total deferred inflows of resources	<u>1,799,583</u>	<u>154,861</u>	<u>54,838</u>	<u>270,576</u>	<u>79,504</u>
<b>NET POSITION</b>					
Net investment in capital assets	5,291,703	2,367,091	5,296,503	3,255,047	486,386
Restricted	-	1,677,890	1,103,757	1,759,142	-
Unrestricted (deficit)	<u>(1,552,560)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(5,800)</u>
Total net position	<u>\$ 3,739,143</u>	<u>\$ 4,044,981</u>	<u>\$ 6,400,260</u>	<u>\$ 5,014,189</u>	<u>\$ 480,586</u>

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

Sewerage District No. 1	Iberia Parish Airport Authority	Acadiana Fairgrounds Commission	Waterworks District No. 1	Waterworks District No. 3	Iberia Medical Center	Total
\$ 2,449,884	\$ 3,534,252	\$ 79,754	\$ -	\$ 1,494,467	\$ 36,355,164	\$ 53,046,971
-	-	-	-	-	-	2,241,351
626,942	6,332	-	-	136,539	12,440,481	13,629,276
-	-	-	-	-	4,099,505	4,099,505
-	-	-	-	-	-	644,630
-	69,605	-	-	-	-	170,695
-	-	-	-	-	482,297	482,297
-	-	-	-	-	5,799,660	5,799,660
328,722	-	-	-	387,274	10,005,571	10,721,567
51,378	51,378	34,252	-	51,378	8,102,788	8,530,938
2,103,129	2,084,716	709,000	-	68,140	2,311,976	9,112,598
10,010,119	11,912,054	826,405	86,737	6,445,842	42,514,487	87,311,737
<u>15,570,174</u>	<u>17,658,337</u>	<u>1,649,411</u>	<u>86,737</u>	<u>8,583,640</u>	<u>122,111,929</u>	<u>195,791,225</u>
60,206	62,054	28,430	-	47,434	7,902,286	9,337,849
50,967	50,966	17,063	-	33,905	-	670,767
<u>111,173</u>	<u>113,020</u>	<u>45,493</u>	<u>-</u>	<u>81,339</u>	<u>7,902,286</u>	<u>10,008,616</u>
147,691	31,152	1,653	-	15,478	7,629,613	7,878,402
5,627	6,920	744	-	4,016	5,947,196	6,035,182
-	-	-	-	-	-	261
-	2,597	-	-	-	-	2,597
1,224	-	-	-	-	-	121,474
281,491	-	-	-	305,306	-	586,797
-	2,840	-	-	-	-	295,689
6,634	-	-	-	-	-	7,778
620,741	620,741	207,813	-	412,929	-	8,169,493
-	-	-	-	-	-	2,108,599
109,230	20,367	602	-	15,091	12,461,426	12,930,088
1,925,441	20,367	-	-	15,092	31,967,230	34,498,673
<u>3,098,079</u>	<u>704,984</u>	<u>210,812</u>	<u>-</u>	<u>767,912</u>	<u>58,005,465</u>	<u>72,635,033</u>
110,071	110,230	72,370	-	108,970	17,147,442	19,811,213
9,569	9,569	3,204	-	6,365	-	125,939
<u>119,640</u>	<u>119,799</u>	<u>75,574</u>	<u>-</u>	<u>115,335</u>	<u>17,147,442</u>	<u>19,937,152</u>
10,103,037	13,996,770	1,535,405	86,737	6,513,982	16,694,254	65,626,915
40,597	-	-	-	81,968	12,935,040	17,598,394
2,319,994	2,949,804	(126,887)	-	1,185,782	25,232,014	30,002,347
<u>\$ 12,463,628</u>	<u>\$ 16,946,574</u>	<u>\$ 1,408,518</u>	<u>\$ 86,737</u>	<u>\$ 7,781,732</u>	<u>\$ 54,861,308</u>	<u>\$ 113,227,656</u>

IBERIA PARISH GOVERNMENT  
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Combining Statement of Activities - All Discretely Presented Component Units  
For the Year Ended December 31, 2021

	Fire Protection Maintenance District	Mosquito Abatement District	Communications District	Recreation and Playground Commission	Tourist Commission
Expenses	\$3,574,184	\$3,479,959	\$ 1,263,122	\$1,957,281	\$ 425,989
Program revenues:					
Charges for services	-	-	1,085,257	693,220	-
Operating grants and contributions	157,100	3,454,249	103,020	-	65,415
Capital grants and contributions	<u>68,150</u>	<u>47,646</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net program revenues (expenses)	<u>(3,348,934)</u>	<u>21,936</u>	<u>(74,845)</u>	<u>(1,264,061)</u>	<u>(360,574)</u>
General revenues:					
Taxes -					
Property	3,436,334	-	-	-	-
Sales and use	-	-	-	1,763,598	-
Hotel/motel	-	-	-	-	239,581
Fire insurance rebate	129,913	-	-	-	-
Grants and contributions not restricted to specific programs -					
State revenue sharing	93,362	-	-	-	129,818
Interest income	4,935	3,909	5,642	5,641	888
Miscellaneous	-	38,765	25,287	207,301	53,190
Non-employer pension contribution	<u>169,979</u>	<u>3,285</u>	<u>821</u>	<u>5,748</u>	<u>1,642</u>
Total general revenues	<u>3,834,523</u>	<u>45,959</u>	<u>31,750</u>	<u>1,982,288</u>	<u>425,119</u>
Change in net position	485,589	67,895	(43,095)	718,227	64,545
Net position - Beginning	<u>3,253,554</u>	<u>3,977,086</u>	<u>6,443,355</u>	<u>4,295,962</u>	<u>416,041</u>
Net position - Ending	<u>\$3,739,143</u>	<u>\$4,044,981</u>	<u>\$ 6,400,260</u>	<u>\$5,014,189</u>	<u>\$ 480,586</u>

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

<u>Sewerage District No. 1</u>	<u>Iberia Parish Airport Authority</u>	<u>Acadiana Fairgrounds Commission</u>	<u>Waterworks District No. 1</u>	<u>Waterworks District No. 3</u>	<u>Iberia Medical Center</u>	<u>Total</u>
\$ 3,572,991	\$ 2,045,532	\$ 340,249	\$ 7,885	\$ 1,009,764	\$ 108,577,592	\$ 126,254,548
3,173,119	1,491,378	120,320	-	1,069,225	111,847,561	119,480,080
136,030	-	74,066	-	-	-	3,989,880
<u>-</u>	<u>568,018</u>	<u>-</u>	<u>-</u>	<u>81,568</u>	<u>-</u>	<u>765,382</u>
<u>(263,842)</u>	<u>13,864</u>	<u>(145,863)</u>	<u>(7,885)</u>	<u>141,029</u>	<u>3,269,969</u>	<u>(2,019,206)</u>
-	-	-	-	-	-	3,436,334
-	-	-	-	-	-	1,763,598
-	-	-	-	-	-	239,581
-	-	-	-	-	-	129,913
-	-	65,167	-	-	-	288,347
6,701	7,603	101	-	5,404	90,982	131,806
8,422	65,309	-	-	7,936	5,303,557	5,709,767
2,463	2,463	1,642	-	2,463	-	190,506
<u>17,586</u>	<u>75,375</u>	<u>66,910</u>	<u>-</u>	<u>15,803</u>	<u>5,394,539</u>	<u>11,889,852</u>
(246,256)	89,239	(78,953)	(7,885)	156,832	8,664,508	9,870,646
<u>12,709,884</u>	<u>16,857,335</u>	<u>1,487,471</u>	<u>94,622</u>	<u>7,624,900</u>	<u>46,196,800</u>	<u>103,357,010</u>
<u>\$12,463,628</u>	<u>\$ 16,946,574</u>	<u>\$ 1,408,518</u>	<u>\$ 86,737</u>	<u>\$ 7,781,732</u>	<u>\$ 54,861,308</u>	<u>\$ 113,227,656</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements

(1) Summary of Significant Accounting Policies

The accompanying financial statements of the Iberia Parish Government (Parish) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. GAAP includes all relevant Governmental Accounting Standards Board (GASB) pronouncements. The accounting and reporting framework and the more significant accounting policies are discussed in subsequent subsections of this note.

A. Financial Reporting Entity

The financial reporting entity consists of (a) the primary government, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the primary government is not accountable, but 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. Component units are legally separate organizations for which the elected officials of the primary government are financially accountable. In addition, component units can be 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 statement to be misleading or incomplete. These financial statements include the primary government and component units as follows:

Primary government:

The Parish operates under a home rule charter. The charter provides for the President-Council (14 members) form of government. The Parish's operations include fire protection, streets and drainage, parks and recreation, certain social services (including urban redevelopment and housing) and general administrative services.

Component units:

The Parish includes the component units detailed below in the financial reporting entity.

Blended component unit –

Economic Development District No. 1 – The District was created by ordinance of the Iberia Parish Council on October 14, 2009. The District is made up of the Council members. The Iberia Parish Council approves the operating budget of the District. The District is reported as a major fund in the primary government financial statements.

Discretely presented component units -

Fire Protection Maintenance District - The District was created by resolution of the Iberia Parish Police Jury on March 26, 1953. The District is made up of a five-member Board which is appointed by the Iberia Parish Council. The Iberia Parish Council approves the operating budget of the District.

IBERIA PARISH GOVERNMENT  
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Notes to Basic Financial Statements

Mosquito Abatement District – The District was created by ordinance of the Iberia Parish Council on December 14, 2005. The District is made up of a seven-member Board which is appointed by the Council. The Iberia Parish Council approves the operating budget of the District.

Communications District – The District was created by ordinance of the Iberia Parish Council on February 24, 1988. The District is made up of a seven-member Board of Commissioners which is appointed by the Iberia Parish Council. The Iberia Parish Council approves the operating budget of the District.

Recreation and Playground Commission – The Commission was created by ordinance of the Iberia Parish Council on October 8, 1986. Three of the seven members of the Commission are appointed by the Iberia Parish Council. The Iberia Parish Council approves the operating budget of the Commission.

Tourist Commission – The Commission was created by ordinance of the Iberia Parish Police Jury on August 9, 1978. The Commission is made up of a seven-member Board of Directors which is appointed by the Council. The Iberia Parish Council approves the operating budget of the Commission.

Sewerage District No. 1 – The District was created by ordinance of the Iberia Parish Policy Jury on March 25, 1975. The District is made up of the five-member Board of Supervisors which is appointed by the Council. The Iberia Parish Council approves the operating budget of the District.

Iberia Parish Airport Authority – The Authority was created by resolution of the Iberia Parish Police Jury on January 26, 1966. The Authority is the governing body of Acadiana Regional Airport and LeMaire Memorial Airport and administers the overall operation and development of the aforementioned airports. The Authority is made up of a five-member Board of Commissioners which is appointed by the Council. The Iberia Parish Council approves the operating budget of the Authority.

Acadiana Fairgrounds Commission – The Commission was created by ordinance of the Iberia Parish Council on September 10, 1997, and is responsible for overseeing the operations of Sugarena, a multi-purpose facility. The Commission is made up of seven members who are appointed by the Council. The Iberia Parish Council approves the operating budget of the Commission. In addition, one-half of any excess funds at the close of every third fiscal year must be given to the Parish.

Waterworks District No. 1 – The District was created by ordinance of the Iberia Parish Police Jury on June 27, 1976. The District is made up of a five-member Board which is appointed by the Council.

Waterworks District No. 3 – The District was created by ordinance of the Iberia Parish Council on August 6, 2008. The District is made up of a five-member Board of Commissioners which is appointed by the Council. The Iberia Parish Council approves the operating budget of the District.

IBERIA PARISH GOVERNMENT  
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Notes to Basic Financial Statements

Hospital Service District No. 1 (d/b/a Iberia Medical Center) – The District was created by ordinance of the Iberia Parish Police Jury on July 12, 1951, and is responsible for overseeing the operations of the hospital. The District is made up of a nine-member Board of Commissioners which is appointed by the Council. The Iberia Parish Council approves the operating budget of the District. The District’s fiscal year end differs from the Parish’s fiscal year end; however, the year ends are treated consistently each year, and there were no significant receivable and payable balances between the Parish and the District at December 31. The District’s fiscal year is October 1 through September 30. The District issues separate financial statements which can be obtained at the office of the Legislative Auditor of the State of Louisiana, 1600 North 3<sup>rd</sup>, Baton Rouge, Louisiana 70802.

B. Basis of Presentation

The Parish's basic financial statements consist of the government-wide statements which include all of the non-fiduciary activities of the primary government and its component units and the fund financial statements (individual major fund and combined nonmajor funds). The statements are prepared in accordance with accounting principles generally accepted in the United States of America as applied to governmental units.

Government-Wide Financial Statements (GWFS)

The government-wide financial statements include the statement of net position and the statement of activities for all non-fiduciary activities of the primary government and the total for its component units. As a general rule, the effect of interfund activity has been removed from these statements. An exception of this general rule is contributions between the primary government and its component units which are reported as external transactions. All of the Parish's activities are considered governmental and as such the statements report the governmental activities of the Parish. Governmental activities generally are financed through taxes, intergovernmental revenues and other nonexchange transactions. The primary government is reported separately from the legally separate component units as detailed in the previous section.

In the government-wide statement of net position, the amounts are presented on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long term debt and obligations. The Parish's net position is reported in three parts - net investment in capital assets, restricted, and unrestricted. The Parish first utilizes restricted resources to finance qualifying activities.

The government-wide statement of activities reports both the gross and net cost of each of the Parish's functions. The functions are also supported by general government revenues (property taxes, sales and use taxes, certain intergovernmental revenues, etc.). The statement of activities reduces gross expenses (including depreciation) by related program revenues, operating and capital grants. Program revenues must be directly associated with the function. Operating grants include operating specific and discretionary (either operating or capital) grants while the capital grants column reflects capital-specific grants. The net cost (by function) is normally covered by general revenue

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements

(property taxes, sales and use taxes, intergovernmental revenues, investment income, etc.).

The Parish does not allocate indirect costs. An administrative service fee is charged by the General Fund to the other operating funds to recover the direct costs of General Fund services provided (finance, personnel, purchasing, etc.). This fee is eliminated by reducing the revenue in the General Fund and the expense in the paying fund because the expense is not a direct expense of the program to which it was charged.

The government-wide focus is more on the sustainability of the Parish as an entity and the change in the Parish's net position resulting from the current year's activities.

#### Fund Financial Statements

The accounts of the Parish are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a separate set of self-balancing accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

The fund financial statements provide information about the Parish's funds. Separate statements for each fund category - governmental and proprietary - are presented. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor funds.

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Nonoperating revenues, such as investment income, result from nonexchange transactions or ancillary activities. A fund is considered major if it is the primary operating fund of the Parish or meets the following criteria:

- a. Total assets and deferred outflows of resources, liabilities and deferred inflows of resources, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and
- b. Total assets and deferred outflows of resources, liabilities and deferred inflows of resources, revenues, or expenditures/expenses of the individual governmental or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

IBERIA PARISH GOVERNMENT  
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Notes to Basic Financial Statements

The major funds of the Parish are described below:

Governmental Funds -

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

Public Library Fund – This fund is used to account for the operation and maintenance of the main library and the branch libraries which provide services to citizens within the Parish. Revenues are derived from ad valorem taxes, state revenue sharing, and investment income.

Sales Tax Fund – This fund accounts for the maintenance and operation of solid waste collection and disposal facilities, including recycling, in the unincorporated areas of the Parish. Financing is provided primarily by two one-fourth of one percent sales and use taxes in the unincorporated areas of the Parish.

Public Buildings Maintenance Fund – This fund is used to account for the expenditures in connection with the maintenance and upkeep of parish buildings (i.e., Courthouse, Courthouse Annex, Veterans buildings, etc.). Revenues are derived from ad valorem taxes, state revenue sharing and interest income.

Parish Wide Drainage Maintenance Fund – This fund is used to account for expenditures in connection with the maintenance and upkeep of the parish drainage system. Revenues are derived from ad valorem taxes, state revenue sharing, and investment income.

Royalty Fund – This fund accounts for road improvements, drainage and other lawful purposes as may be necessary. Monies are derived from royalties from mineral leases on state-owned land within the Parish, federal and state grants, and other sources.

Mosquito Control/Drainage Program Fund – This fund accounts for the proceeds of a parish wide one-fourth of one percent sales and use tax which is primarily dedicated for the maintenance and operations of a mosquito control program for the citizens of Iberia Parish. The balance of the proceeds of the tax is to be divided annually between the Parish and the incorporated municipalities of the Parish on a per capita basis for the purpose of constructing, acquiring, and improving drainage facilities.

In addition, the Parish reports the following:

Internal Service Funds – These funds account for self-insurance and unemployment compensation coverages provided to the various programs/departments on a cost reimbursement basis.

The Parish's internal service funds are presented in the proprietary funds financial statements. Because the principal users of the internal services are the Parish's

IBERIA PARISH GOVERNMENT  
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Notes to Basic Financial Statements

governmental activities, the financial statements of the internal services funds are consolidated into the governmental column when presented in the government-wide financial statements. To the extent possible, the cost of these services is reported in the appropriate functional activity.

C. Measurement Focus/Basis of Accounting

Measurement focus is a term used to describe “which” transactions are recorded within the various financial statements. Basis of accounting refers to “when” transactions are recorded regardless of the measurement focus applied.

Measurement Focus

On the government-wide statement of net position and the statement of activities, governmental activities are presented using the economic resources measurement focus as defined in item b. below. In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus is used as appropriate:

- a. All governmental funds utilize a “current financial resources” measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.
- b. The government-wide financial statement utilizes an “economic resources” measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets, deferred outflows, liabilities (whether current or noncurrent) and deferred inflows associated with their activities are reported. Government-wide fund equity is classified as net position.

Basis of Accounting

In the government-wide statement of net position and statement of activities, governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities and deferred inflows of resources resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues

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Notes to Basic Financial Statements

are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures (including capital outlay) generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

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

Program revenues

Program revenues included in the statement of activities are derived directly from the program itself or from parties outside the Parish's taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the Parish's general revenues.

Allocation of indirect expenses

The Parish reports all direct expenses by function in the statement of activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions, but are reported separately in the statement of activities. Interest on long-term debt is considered an indirect expense and is reported separately on the statement of activities.

Revenues

Federal and state entitlements (unrestricted grants-in-aid, which include state revenue sharing) are recorded when available and measurable. Expenditure-driven federal and state grants, which are restricted as to the purpose of the expenditure, are recorded when the reimbursable expenditures have been incurred.

Ad valorem taxes are recorded in the year taxes are due and payable. Ad valorem taxes are assessed in November, by the Parish Assessor, based on the assessed value and become due on November 15 of each year. The taxes become delinquent on January 1. An enforceable lien attaches to the property as of January 1. The taxes are generally collected in December, January, and February of the fiscal year. Property tax revenues are accrued at fiscal year-end to the extent that they have been collected but not received by the Iberia Parish Tax Collector's Office. Such amounts are measurable and available to finance current operations. Taxes are budgeted and the revenue is recognized in the year billed. The taxes are based on assessed values determined by the Tax Assessor of Iberia Parish and are collected by the Sheriff. The taxes are remitted to the Parish net of deductions for Pension Fund contributions.

Interest income on interest-bearing deposits is recorded or accrued as revenues when earned. Substantially all other revenues are recorded when received.

IBERIA PARISH GOVERNMENT  
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Notes to Basic Financial Statements

Expenditures

The Parish's primary expenditures include salaries and insurance, which are recorded when the liability is incurred. Capital expenditures and purchases of various operating supplies are regarded as expenditures at the time purchased.

Other Financing Sources (Uses)

Transfers between funds that are not expected to be repaid are accounted for as other financing sources (uses) when the transfer is authorized by the members of the Parish.

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

Cash and interest-bearing deposits

For purposes of the statement of net position, cash and interest-bearing deposits include all demand accounts, savings accounts, and certificates of deposits of the Parish. For purposes of statements of cash flows, all highly liquid investments (including restricted assets) with an original maturity of three months or less are considered to be cash equivalents.

Interfund receivables and payables

During the course of operations, numerous transactions occur between individual funds that may result in amounts owed between funds. Those related to goods and services type transactions are classified as "due to and from other funds." Short-term interfund loans are reported as "interfund receivables and payables."

Long-term interfund loans (noncurrent portion) are reported as "advances from and to other funds." Interfund receivables and payables between funds within governmental activities are eliminated in the statement of net position.

Receivables

In the government-wide statements, receivables consist of all revenues earned at year-end and not yet received. Major receivable balances for the governmental activities include ad valorem and sales and use taxes.

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the governmental activities column in the government-wide financial statements. Capital assets are capitalized at historical cost or estimated cost if historical is not available. Donated assets are recorded as capital assets at their estimated acquisition cost at the date of donation. The Parish maintains a threshold level of \$5,000 or more for capitalizing most capital assets.

IBERIA PARISH GOVERNMENT  
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Notes to Basic Financial Statements

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

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

	<u>Years</u>
Land improvements	20-30
Buildings and improvements	10-40
Furniture and equipment	5-20
Infrastructure	20-50

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

#### Long-term Debt

The accounting treatment of long-term debt depends on whether the assets are used in governmental fund operations or proprietary fund operations and whether they are reported in the government-wide or fund financial statements.

All long-term debt to be repaid from governmental resources is reported as liabilities in the government-wide statements. The long-term debt consists primarily of bonds payable and certificates of indebtedness.

Long-term debt for governmental funds is not reported as liabilities in the fund financial statements. The debt proceeds are reported as other financing sources and payment of principal and interest reported as expenditures.

#### Compensated Absences

Employees earn vacation pay in varying amounts, depending upon length of service. At the end of each year, employees may carryforward forty-five (45) days of vacation time earned but not taken. Subject to the above limitation, unused vacation is paid to an employee upon retirement or resignation at hourly rates being earned by that employee at separation.

Sick leave is accumulated in varying amounts, depending on length of service. Any unused sick leave may be carried forward without limitation. No sick leave is paid upon retirement or resignation.

Employees may also earn compensatory leave equal to the number of overtime hours worked. At the end of each year, employees may carry forward compensatory

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leave earned but not taken. Unused compensatory leave is paid to an employee upon retirement or resignation at hourly rates being earned by that employee at separation.

Firemen earn vacation and sick leave in accordance with state law. Firemen are paid for any overtime hours worked.

In the government-wide statements, the Parish accrues accumulated unpaid vacation leave and compensatory leave and associated related costs when earned (or estimated to be earned) by the employee. The current portion is the amount estimated to be used/paid in the following year. The remainder is reported as non-current. No compensated absences liability is recorded in the governmental fund financial statements.

Deferred Outflows of Resources and Deferred Inflows of Resources

Deferred outflows of resources, represents a consumption of net position or fund balance that applies to a future period(s) and thus, will not be recognized as an outflow of resources (expense/expenditure) until then. Deferred inflows of resources represents an acquisition of net position or fund balance that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Equity Classifications

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

- a. Net investment in capital assets – Consists of net capital assets reduced by the outstanding balances of any related debt obligations and deferred inflows of resources attributable to the acquisition, construction, or improvement of those assets and increased by balances of deferred outflows of resources related to those assets.
- b. Restricted net position – Net position is considered restricted if its use is constrained to a particular purpose. Restrictions are imposed by external organizations such as federal or state laws or buyers of the Parish's bonds. Restricted net position is reduced by liabilities and deferred inflows of resources related to restricted assets. Constraints may be placed on the use, either by (1) external groups, such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provision or enabling legislation. The Parish typically uses restricted assets first, as appropriate opportunities arise, but reserves the right to selectively defer the use until a future project.
- c. Unrestricted net position – Net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in either of the other two categories of net position.

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In the fund statements, fund balances are classified as follows in the governmental fund financial statements.

*Nonspendable* – amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.

*Restricted* – amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.

*Committed* – amounts that can be used only for specific purposes determined by a formal action of the Council. Commitments may be established, modified, or rescinded only through ordinances or resolutions approved by the Council.

*Assigned* – amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes. Under the Parish’s adopted policy, management may assign amounts for specific purposes.

*Unassigned* – all other spendable amounts.

Fund balance components other than unassigned fund balances consist of the following:

	<u>Nonspendable</u>	<u>Restricted</u>	<u>Committed</u>	<u>Assigned</u>
General Fund				
Purchase obligations	\$ -	\$ -	\$ 517,293	\$ -
Public Library	-	6,960,684	-	-
Sales Tax				
Solid waste operations	-	4,637,188	-	-
Public Buildings Maintenance	-	5,328,478	-	-
Parish Wide Drainage Maintenance	-	5,927,314	-	-
Economic development	-	9,782,665	-	-
Royalty				
Public works	-	-	-	5,336,648
Nonmajor funds				
Library endowment	68,863	-	-	-
Emergency expenditures	-			
Health Unit	-	3,224,229	-	-
Criminal justice	-	124,306	-	541,919
Housing assistance	-	66,380	-	-
Debt service	-	157,592	-	15,913
Capital projects	-	25,923	4,954,572	715,096
Disaster relief	-	-	68,630	-
Other	-	2,028	-	13,913
	<u>\$ 68,863</u>	<u>\$ 36,236,787</u>	<u>\$ 5,540,495</u>	<u>\$ 6,623,489</u>

When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the Parish considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the Council has provided otherwise in its commitment or assignment actions.

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E. Impairments

The Parish evaluates long-term assets to be held and used for impairment when events or changes in economic circumstances indicate the carrying value of such assets may be unrecoverable. The Parish uses an estimate of the future undiscounted net cash flows to measure whether the assets are recoverable and measured for impairment by reference to fair value. Fair value is generally estimated using the Parish's expectations of discounted net cash flows. Long-term assets to be disposed of are carried at the lower of cost or fair value less the costs of disposal.

F. Interfund Transfers

Permanent reallocation of resources between funds of the primary government are classified as interfund transfers. For the purposes of the statement of activities, all interfund transfers between individual governmental funds have been eliminated.

G. Pensions

The net pension liability/asset, deferred outflows, and deferred inflows related to pensions, and pension expense has been determined using the flow of economic resources management focus and full accrual basis of accounting. Non-employer contributions are recognized as revenues in the government-wide and aggregate discretely presented component unit financial statements. In the governmental fund financial statements contributions to the various pension systems are recognized as expenditures when due.

H. Postemployment Benefits Other than Pensions (OPEB)

The net OPEB liability, deferred outflows, deferred inflows, and OPEB expense has been determined using the flow of economic resources measurement focus and full accrual basis of accounting in the government wide and aggregate discretely presented component unit financial statements. In the governmental fund financial statements contributions are recognized as expenditures when due.

I. Use of Estimates

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

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(2) Cash and Interest-Bearing Deposits

Under state law, the Parish may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The Parish may invest in certificates and time deposits of the state banks organized under Louisiana law and national banks having principal offices in Louisiana.

These deposits are stated at cost, which approximates market. Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution, the Parish's deposits may not be recovered or will not be able to recover the collateral securities that are in the possession of an outside party. The Parish does not have a policy for custodial credit risk; however, 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 pledging financial institution. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the financial institution. These securities are held in the name of the pledging financial institution in a holding or custodial bank that is mutually acceptable to both parties. Deposit balances (bank balances) were secured as follows:

	Primary Government	Component Units *
Bank balances	\$ 55,251,082	\$ 17,405,804
Deposits are secured as follows:		
Insured Deposits	\$ 250,000	\$ 2,079,754
Uninsured and collateral held by the pledging bank, not in the Parish's name	55,001,082	15,326,050
Total	\$ 55,251,082	\$ 17,405,804

\* Information is provided for each component unit that does not issue a separate audit report.

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Notes to Basic Financial Statements

(3) Receivables

Accounts receivable in the Primary Government consisted of the following:

	<u>Other</u>	<u>Sales Tax</u>	<u>Ad Valorem</u>	<u>Total</u>
General	\$ 29,158	\$ -	\$ 1,067,565	\$ 1,096,723
Public Library	-	-	1,331,237	1,331,237
Solid Waste	-	206,718	-	206,718
Public Buildings				
Maintenance	1,544	-	1,780,070	1,781,614
Parish Wide				
Drainage Maintenance	-	-	1,498,618	1,498,618
Mosquito Control	-	273,709	-	273,709
Economic Development	-	288,764	-	288,764
Other Governmental Funds	<u>110,871</u>	<u>45,803</u>	<u>1,122,091</u>	<u>1,278,765</u>
 Total	 <u>\$ 141,573</u>	 <u>\$ 814,994</u>	 <u>\$ 6,799,581</u>	 <u>\$ 7,756,148</u>

(4) Sales and Use Tax

The Iberia Parish Government is authorized and has levied the following sales and use taxes:

Primary Government:

1982 one-quarter cent sales and use tax

This tax is collected in the unincorporated areas of the Parish. It is used for constructing, acquiring, improving, maintaining, and operating solid waste collection and disposal facilities in the unincorporated areas of the Parish.

1983 one-quarter cent sales and use tax

This tax is collected parishwide. It is used to pay the cost of maintaining and operating a parishwide mosquito control program. The balance of the proceeds is to be divided annually, on or before May 1, of each year, between Iberia Parish Government and the incorporated municipalities of the Parish, on a per capita basis, according to the current United States Census. These proceeds are dedicated for constructing, acquiring, and improving drainage facilities.

1987 two cent sales and use tax

This tax is collected parishwide. It is a hotel occupancy tax on income from the occupancy of hotel rooms, motel rooms, and overnight camping facilities within the Parish. The proceeds shall be used to provide funds for industrial inducement and economic development in Iberia Parish through Iberia Industrial Development Foundation.

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1996 one-quarter cent sales and use tax

This tax is collected in the unincorporated areas of the Parish. It is used to supplement other sales tax revenues collected to construct, acquire, improve, maintain, and operate solid waste collection and disposal facilities, including the cost of a recycling program.

2011 one cent sales and use tax

This tax is collected within the boundaries of Economic Development District No. 1. It is used to provide financing for economic development projects. This District encompasses properties located near the Highway 90 corridor and at the Port of Iberia and Acadiana Regional Airport.

Component Units:

1979 two cent sales and use tax

This tax is collected parishwide. It is a hotel occupancy tax on income from the occupancy of hotel rooms, motel rooms, and overnight camping facilities within the Parish. The proceeds shall be used for the purpose of providing funds for Iberia Parish Tourist Commission to attract conventions and tourists into the Parish.

1986 one-quarter cent sales and use tax

This tax is collected in District No. 2. It is used to provide for the maintenance and operation of recreational facilities in District No. 2 and for constructing, acquiring, and improving recreational facilities in District No. 2. District No. 2 includes all of Iberia Parish except for the incorporated area of the City of New Iberia.

Revenues derived from the above taxes were as follows:

<u>Levy</u>	<u>Rate</u>	<u>Dedication</u>	<u>Amount</u>
Primary Government:			
1982 and 1996	0.50%	Solid waste and recycling	\$ 2,760,699
1983	0.25%	Mosquito control	3,454,249
1987	2.00%	Industrial development	239,581
2011	1.00%	Economic development	<u>1,692,265</u>
		Total primary government	<u>\$ 8,146,794</u>
Component Units: *			
1979	2.00%	Tourism inducement	\$ 239,581
1986	0.25%	Recreation	<u>1,763,598</u>
		Total component units	<u>\$ 2,003,179</u>

\* Information is provided for each component unit that does not issue a separate audit report.

All of the above taxes are collected by the Iberia Parish School Board and are remitted to Iberia Parish Government monthly, net of an administrative fee.

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(5) Receivables and Payables Between Primary Government and Component Units

Receivable and payable balances between the primary government and its discretely presented component units were as follows:

Fund	Receivable	Payable
Primary Government:		
General Fund	\$ 261	\$ 7
Mosquito Control/Drainage Program	-	610,559
Other Governmental Funds	-	34,064
Component Units:		
Fire Protection Maintenance District	7	-
Mosquito Abatement District	610,559	-
Recreation and Playground Commission	11,162	-
Tourist Commission	22,902	261
Total	<u>\$ 644,891</u>	<u>\$ 644,891</u>

(6) Capital Assets and Depreciation

Capital asset activity was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Primary Government:				
Governmental activities -				
Capital assets not being depreciated:				
Land	\$ 2,217,099	\$ -	\$ -	\$ 2,217,099
Construction in progress	4,786,681	3,965,551	3,090,346	5,661,886
Capital assets being depreciated:				
Land improvements	10,470	-	-	10,470
Buildings and improvements	41,721,666	3,522,965	142,890	45,101,741
Furniture and equipment	11,669,836	104,249	-	11,774,085
Infrastructure	132,004,874	-	-	132,004,874
Total capital assets	<u>192,410,626</u>	<u>7,592,765</u>	<u>3,233,236</u>	<u>196,770,155</u>
Accumulated depreciation for:				
Land improvements	10,470	-	-	10,470
Buildings and improvements	23,197,994	884,399	142,890	23,939,503
Furniture and equipment	10,416,253	361,704	-	10,777,957
Infrastructure	72,244,009	3,184,831	-	75,428,840
Total accumulated depreciation	<u>105,868,726</u>	<u>4,430,934</u>	<u>142,890</u>	<u>110,156,770</u>
Governmental activities capital assets, net	<u>\$ 86,541,900</u>	<u>\$ 3,161,831</u>	<u>\$ 3,090,346</u>	<u>\$ 86,613,385</u>

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Depreciation was charged as follows:

Governmental activities -	
General government	\$ 122,721
Public safety	35,295
Public works	320,300
Health and welfare	86,140
Culture and recreation	382,685
Unallocated, excludes direct depreciation of the various programs	298,962
Infrastructure depreciation is unallocated	<u>3,184,831</u>
Total governmental activities depreciation expense	<u>\$4,430,934</u>

Component Units:\*

	Beginning Balance	Increases	Decreases	Ending Balance
Fire Protection Maintenance District:				
Governmental activities -				
Capital assets being depreciated				
Buildings and improvements	\$ 6,179,211	\$ -	\$ -	\$ 6,179,211
Furniture and equipment	<u>6,225,166</u>	<u>10,621</u>	<u>-</u>	<u>6,235,787</u>
Total capital assets	<u>12,650,877</u>	<u>10,621</u>	<u>-</u>	<u>12,661,498</u>
Accumulated depreciation for:				
Buildings and improvements	1,516,587	150,832	-	1,667,419
Furniture and equipment	<u>5,546,100</u>	<u>156,276</u>	<u>-</u>	<u>5,702,376</u>
Total accumulated depreciation	<u>7,062,687</u>	<u>307,108</u>	<u>-</u>	<u>7,369,795</u>
Governmental activities, capital assets, net	<u>\$ 5,588,190</u>	<u>\$ (296,487)</u>	<u>\$ -</u>	<u>\$ 5,291,703</u>

Depreciation was charged as follows:

Public safety	<u>\$ 307,108</u>
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	Beginning Balance	Increases	Decreases	Ending Balance
Mosquito Abatement District:				
Governmental activities -				
Capital assets not being depreciated				
Construction in progress	\$ 423,204	\$ 46,296	\$ 469,500	\$ -
Capital assets being depreciated:				
Buildings and improvements	2,388,746	-	-	2,388,746
Furniture and equipment	914,989	522,935	-	1,437,924
Total capital assets	<u>3,726,939</u>	<u>569,231</u>	<u>469,500</u>	<u>3,826,670</u>
Accumulated depreciation for:				
Buildings and improvements	577,281	59,719	-	637,000
Furniture and equipment	745,952	76,627	-	822,579
Total accumulated depreciation	<u>1,323,233</u>	<u>136,346</u>	<u>-</u>	<u>1,459,579</u>
Governmental activities, capital assets, net	<u>\$ 2,403,706</u>	<u>\$ 432,885</u>	<u>\$ 469,500</u>	<u>\$ 2,367,091</u>

Depreciation was charged as follows:

    Health and welfare \$ 136,346

	Beginning Balance	Increases	Decreases	Ending Balance
Communications District:				
Governmental activities -				
Capital assets being depreciated:				
Buildings and improvements	\$ 5,525,104	\$ -	\$ -	\$ 5,525,104
Furniture and equipment	1,809,821	-	991,401	818,420
Total capital assets	<u>7,334,925</u>	<u>-</u>	<u>991,401</u>	<u>6,343,524</u>
Accumulated depreciation for:				
Buildings and improvements	23,023	138,128	-	161,151
Furniture and equipment	1,162,196	60,075	991,401	230,870
Total accumulated depreciation	<u>1,185,219</u>	<u>198,203</u>	<u>991,401</u>	<u>392,021</u>
Governmental activities, capital assets, net	<u>\$ 6,149,706</u>	<u>\$ (198,203)</u>	<u>\$ -</u>	<u>\$ 5,951,503</u>

Depreciation was charged as follows:

    Public safety \$ 198,203

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	Beginning Balance	Increases	Decreases	Ending Balance
Recreation and Playground Commission:				
Governmental activities -				
Capital assets not being depreciated:				
Land	\$ 1,392,634	\$ -	\$ -	\$ 1,392,634
Capital assets being depreciated:				
Land and leasehold improvements	2,869,511	-	-	2,869,511
Buildings and improvements	2,595,091	-	-	2,595,091
Furniture and equipment	654,567	-	-	654,567
Total capital assets	<u>7,511,803</u>	<u>-</u>	<u>-</u>	<u>7,511,803</u>
Accumulated depreciation for:				
Land and leasehold improvements	1,998,549	87,639	-	2,086,188
Buildings and improvements	1,519,100	62,218	-	1,581,318
Furniture and equipment	566,597	22,653	-	589,250
Total accumulated depreciation	<u>4,084,246</u>	<u>172,510</u>	<u>-</u>	<u>4,256,756</u>
Governmental activities, capital assets, net	<u>\$ 3,427,557</u>	<u>\$ (172,510)</u>	<u>\$ -</u>	<u>\$ 3,255,047</u>

Depreciation was charged as follows:

Culture and recreation	<u>\$ 172,510</u>
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	Beginning Balance	Increases	Decreases	Ending Balance
Tourist Commission:				
Governmental activities -				
Capital assets not being depreciated:				
Land	\$ 196,503	\$ -	\$ -	\$ 196,503
Capital assets being depreciated:				
Buildings and improvements	588,541	-	-	588,541
Furniture and equipment	12,075	-	-	12,075
Total capital assets	<u>797,119</u>	<u>-</u>	<u>-</u>	<u>797,119</u>
Accumulated depreciation for:				
Buildings and improvements	284,014	14,644	-	298,658
Furniture and equipment	12,075	-	-	12,075
Total accumulated depreciation	<u>296,089</u>	<u>14,644</u>	<u>-</u>	<u>310,733</u>
Governmental activities, capital assets, net	<u>\$ 501,030</u>	<u>\$ (14,644)</u>	<u>\$ -</u>	<u>\$ 486,386</u>

Depreciation was charged as follows:

Economic development and assistance	<u>\$ 14,644</u>
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	Beginning Balance	Increases	Decreases	Ending Balance
Sewerage District No. 1:				
Business-type activities -				
Capital assets not being depreciated:				
Land	\$ 76,408	\$ -	\$ -	\$ 76,408
Construction in progress	1,661,833	364,888	-	2,026,721
Capital assets being depreciated:				
Sewer plant	23,261,448	-	-	23,261,448
Buildings and improvements	235,578	-	-	235,578
Furniture and equipment	1,539,778	99,402	-	1,639,180
Total capital assets	<u>26,775,045</u>	<u>464,290</u>	<u>-</u>	<u>27,239,335</u>
Accumulated depreciation for:				
Sewer plant	13,094,650	695,048	-	13,789,698
Buildings and improvements	176,895	7,335	-	184,230
Furniture and equipment	1,048,488	103,671	-	1,152,159
Total accumulated depreciation	<u>14,320,033</u>	<u>806,054</u>	<u>-</u>	<u>15,126,087</u>
Business-type activities, capital assets, net	<u>\$ 12,455,012</u>	<u>\$ (341,764)</u>	<u>\$ -</u>	<u>\$ 12,113,248</u>
	Beginning Balance	Increases	Decreases	Ending Balance
Iberia Parish Airport Authority:				
Business-type activities -				
Capital assets not being depreciated:				
Land	\$ 1,831,036	\$ -	\$ -	\$ 1,831,036
Construction in progress	-	253,680	-	253,680
Capital assets being depreciated:				
Land improvements	16,835,494	-	-	16,835,494
Buildings and improvements	21,408,370	-	-	21,408,370
Furniture and equipment	3,153,974	-	-	3,153,974
Total capital assets	<u>43,228,874</u>	<u>253,680</u>	<u>-</u>	<u>43,482,554</u>
Accumulated depreciation for:				
Land improvements	11,748,287	429,710	-	12,177,997
Buildings and improvements	14,172,145	555,292	-	14,727,437
Furniture and equipment	2,461,683	118,667	-	2,580,350
Total accumulated depreciation	<u>28,382,115</u>	<u>1,103,669</u>	<u>-</u>	<u>29,485,784</u>
Business-type activities, capital assets, net	<u>\$ 14,846,759</u>	<u>\$ (849,989)</u>	<u>\$ -</u>	<u>\$ 13,996,770</u>

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	Beginning Balance	Increases	Decreases	Ending Balance
Acadiana Fairgrounds Commission:				
Business-type activities -				
Capital assets not being depreciated:				
Land	\$ 709,000	\$ -	\$ -	\$ 709,000
Capital assets being depreciated:				
Land improvements	206,648	-	-	206,648
Buildings and improvements	3,178,369	-	-	3,178,369
Furniture and equipment	385,570	-	-	385,570
Total capital assets	4,479,587	-	-	4,479,587
Accumulated depreciation for:				
Land improvements	110,844	7,984	-	118,828
Buildings and improvements	2,332,958	123,499	-	2,456,457
Furniture and equipment	361,994	6,903	-	368,897
Total accumulated depreciation	2,805,796	138,386	-	2,944,182
Business-type activities, capital assets, net	\$ 1,673,791	\$ (138,386)	\$ -	\$ 1,535,405
	Beginning Balance	Increases	Decreases	Ending Balance
Waterworks District No. 1:				
Business-type activities -				
Capital assets being depreciated:				
Water lines	\$ 394,255	\$ -	\$ -	\$ 394,255
Accumulated depreciation for:				
Water lines	299,633	7,885	-	307,518
Business-type activities, capital assets, net	\$ 94,622	\$ (7,885)	\$ -	\$ 86,737

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	Beginning Balance	Increases	Decreases	Ending Balance
Waterworks District No. 3:				
Business-type activities -				
Capital assets not being depreciated:				
Land	\$ 68,140	\$ -	\$ -	\$ 68,140
Construction in progress	512,467	103,906	616,373	-
Capital assets being depreciated:				
Water lines	7,563,978	616,373	-	8,180,351
Buildings and improvements	48,242	-	-	48,242
Furniture and equipment	452,079	-	-	452,079
Total capital assets	<u>8,644,906</u>	<u>720,279</u>	<u>616,373</u>	<u>8,748,812</u>
Accumulated depreciation for:				
Water lines	1,705,094	247,437	-	1,952,531
Buildings and improvements	16,939	1,401	-	18,340
Furniture and equipment	248,124	15,835	-	263,959
Total accumulated depreciation	<u>1,970,157</u>	<u>264,673</u>	<u>-</u>	<u>2,234,830</u>
Business-type activities, capital assets, net	<u>\$ 6,674,749</u>	<u>\$ 455,606</u>	<u>\$ 616,373</u>	<u>\$ 6,513,982</u>

\* Information is provided for each component unit that does not issue a separate audit report.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements

(7) Long-Term Liabilities

The following is a summary of changes in long-term liabilities of the Parish and its discretely presented component units:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>
Primary Government:				
Sales tax bond series 2014	\$ 8,170,000	\$ -	\$ 320,000	\$ 7,850,000
Direct Borrowings and Direct Placements:				
General obligation bonds:				
Series 2015	290,000	-	145,000	145,000
Revenue refunding bonds:				
Series 2016	2,100,000	-	810,000	1,290,000
Sales tax bonds series 2012	3,640,000	-	880,000	2,760,000
Limited tax refunding bonds series 2020	6,805,000	-	-	6,805,000
Compensated absences	427,273	21,093	30,311	418,055
Claims payable	441,137	-	172,067	269,070
Landfill	553,566	26,888	-	580,454
	<u>\$22,426,976</u>	<u>\$ 47,981</u>	<u>\$2,357,378</u>	20,117,579
			Add: Unamortized Bond Premium	22,102
				<u>\$20,139,681</u>

Compensated absences and capital leases have typically been liquidated by the General Fund and a few other governmental funds. Claims have typically been liquidated by the internal service funds.

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>
Component Units: *				
Direct Borrowings and Direct Placements:				
Revenue bonds	\$2,723,092	\$ 365,119	\$ 423,000	\$ 2,665,211
Limited tax revenue bonds	335,000	-	335,000	-
Refunding bonds	1,082,876	-	1,082,876	-
Compensated absences	346,475	16,509	28,090	334,894
	<u>\$4,487,443</u>	<u>\$ 381,628</u>	<u>\$ 1,868,966</u>	<u>\$ 3,000,105</u>

\*Information is provided for each component unit that does not issue a separate audit report.

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The Parish issues general obligation bonds to provide funds for the acquisition, construction, and improvement of major capital facilities. These bonds are direct obligations and pledge the full faith and credit of the Parish and/or specific revenue sources. The Parish's debt outstanding is as follows:

	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rates</u>	<u>Balance Outstanding</u>	<u>Due Within One Year</u>
Primary Government:					
Sales tax bond series 2014	3/6/2014	3/1/2034	4.00%	\$ 7,850,000	\$ 330,000
Direct Borrowings and Direct Placements:					
General obligation bonds					
Series 2015	3/1/2016	3/1/2023	1.725 - 1.9%	145,000	145,000
Revenue refunding bonds:					
Series 2016	6/8/2016	6/1/2023	1.825%	1,290,000	850,000
Sales tax bond series 2012	3/15/2012	3/1/2024	2.30%	2,760,000	900,000
Limited tax revenue refunding bonds					
Series 2020	11/1/2020	6/1/2032	1.975%	<u>6,805,000</u>	<u>-</u>
Totals				<u>\$ 18,850,000</u>	<u>\$ 2,225,000</u>

Component Units\*

	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rates</u>	<u>Balance Outstanding</u>	<u>Due Within One Year</u>
Sewerage District No. 1					
Direct Borrowings and Direct Placements					
Sewer revenue bonds					
Series 2018	9/12/2018	3/01/2039	0.95%	<u>\$ 2,010,211</u>	<u>\$ 97,000</u>

During 2018, Sewerage District No. 1 issued \$3,000,000 of Sewer Revenue Bonds, Series 2018 for construction, improving or replacing the sewer system. The District is permitted to draw on these funds as construction occurs. As of December 31, 2021, the District has drawn \$2,089,211 of these funds and \$910,789 is available to be drawn. In the event that the Sewer Revenue Bond is in default, the bonding agency has the right to compel the performance of all duties, including the fixing, charging, and collecting of rentals, fees or other charges for the use of the System. The Bond owner may also appoint an agent to take possession of the System to hold, operate and maintain, manage and control the System, and each and every part thereof, and in the name of the District shall exercise all the rights and powers of the District with respect to the System as the District itself might do. This agent shall collect and receive all rates, fees, rentals, and other revenues, shall maintain and operate the System in a manner to compensate the bond issuer for the amount owed, until the bond is repaid in full.

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	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rates</u>	<u>Balance Outstanding</u>	<u>Due Within One Year</u>
Communications District Direct Borrowings and Direct Placements Excess Revenue Bonds Series 2014	12/03/2014	6/01/2024	2.00%	<u>\$ 655,000</u>	<u>\$ 210,000</u>

Year Ending December 31,	<u>Sales Tax Bonds</u>		<u>General Obligation Bonds</u>		<u>Revenue Refunding Bonds</u>	
	<u>Direct Borrowings and Direct Placements</u>					
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2022	330,000	312,038	145,000	1,378	850,000	19,710
2023	345,000	300,638	-	-	440,000	4,015
2024	360,000	288,300	-	-	-	-
2025	565,000	270,700	-	-	-	-
2026	585,000	247,700	-	-	-	-
2027-2031	3,315,000	856,014	-	-	-	-
2032-2034	<u>2,350,000</u>	<u>152,576</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Totals	<u>\$ 7,850,000</u>	<u>\$ 2,427,966</u>	<u>\$ 145,000</u>	<u>\$ 1,378</u>	<u>\$ 1,290,000</u>	<u>\$ 23,725</u>

Year Ending December 31,	<u>Limited Tax Revenue Bonds</u>		<u>Sales Tax Bonds</u>		<u>Total</u>	
	<u>Direct Borrowings and Direct Placements</u>					
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2022	-	134,398	900,000	53,130	2,225,000	520,654
2023	595,000	128,523	920,000	32,200	2,300,000	465,376
2024	615,000	116,575	940,000	10,810	1,915,000	415,685
2025	630,000	104,280	-	-	1,195,000	374,980
2026	655,000	91,590	-	-	1,240,000	339,290
2027-2031	3,540,000	254,767	-	-	6,855,000	1,110,781
2032-2034	<u>770,000</u>	<u>7,604</u>	<u>-</u>	<u>-</u>	<u>3,120,000</u>	<u>160,180</u>
Totals	<u>\$ 6,805,000</u>	<u>\$ 837,737</u>	<u>\$ 2,760,000</u>	<u>\$ 96,140</u>	<u>\$ 18,850,000</u>	<u>\$ 3,386,946</u>

Year Ending December 31,	<u>Sewerage District No. 1 District</u>	
	<u>Direct Borrowings and Direct Placements</u>	
	<u>Excess Revenue Bonds</u>	
	<u>Principal</u>	<u>Interest</u>
2022	97,000	18,637
2023	140,000	17,511
2024	141,000	16,176
2025	142,000	14,832
2026	144,000	13,474
2027-2031	738,000	46,542
2032-2035	<u>608,211</u>	<u>11,511</u>
Totals	<u>\$ 2,010,211</u>	<u>\$ 138,683</u>

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<u>Year Ending December 31,</u>	Communications District	
	Direct Borrowings and Direct Placements	
	Excess Revenue Bonds	
	Principal	Interest
2022	210,000	11,655
2023	220,000	7,099
2024	225,000	2,384
Totals	\$ 655,000	\$ 21,138

\*Information is provided for each component unit that does not issue a separate audit report.

In the event of default on the Sales Tax Bond Series 2014, the bondholder may take actions as deemed necessary and appropriate as permitted by law to cause the Parish to comply with its obligations under the debt and compel performance. Additionally, in the event of default on all other direct borrowings and direct placements bonds, the bondholder may take actions as deemed necessary and appropriate as permitted by law to cause the Parish to comply with its obligations under the debt and compel performance.

(8) Operating Lease

Iberia Parish Government entered into various equipment leases in April 2017 that expire March 2022. Lease Expense amounted to \$291,228. Future minimum lease payments under the agreements were as follows:

Year ending December 31,	
2022	\$ 52,089

(9) Employee Retirement Systems

The Parish participates in two cost-sharing multiple-employer, public employee retirement systems (PERS): Parochial Employees Retirement System of Louisiana and Firefighter’s Retirement System. Each system is administered and controlled by a separate board of trustees. The employer pension schedules for both systems are prepared using the accrual basis of accounting. Members’ earnable compensation, for which the employer allocations are based, is recognized in the period in which the employee is compensated for services performed. For purposes of measuring the net pension liability/asset, deferred outflows or resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Plan, and additions to/deductions from the Plan's fiduciary net position have been determined on 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.

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A. Parochial Employees Retirement System of Louisiana (System)

Plan Description: The Parochial Employees' Retirement System of Louisiana (the System) is a cost-sharing multiple-employer defined benefit pension plan established by Act 205 of the 1952 regular session of the Legislature of the State of Louisiana to provide retirement benefits to all employees of any parish in the state of Louisiana or any governing body or a parish which employs and pays persons serving the parish.

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

The Parochial Employees' Retirement System of Louisiana issues a stand-alone report on their financial statements. Access to the report can be found on the Louisiana Legislative Auditor's website, [www.la.gov](http://www.la.gov).

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

Eligibility Requirements:

All permanent parish government employees who work at least 28 hours a week shall become members on the date of employment. New employees meeting the age and Social Security criteria have up to 90 days from the date of hire to elect to participate.

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

Retirement Benefits:

Any member of Plan A can retire providing he/she meets one of the following criteria:

For employees hired prior to January 1, 2007:

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

For employees hired after January 1, 2007:

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

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Generally, the monthly amount of the retirement allowance of any member of Plan A shall consist of an amount equal to 3% of the member's final average compensation multiplied by his/her years of creditable service. However, under certain conditions, as outlined in the statutes, the benefits are limited to specified amounts.

Survivor Benefits:

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

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

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

Deferred Retirement Option Plan:

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

In lieu of terminating employment and accepting a service retirement, any member of Plan A or B who is eligible to retire may elect to participate in the Deferred Retirement Option Plan (DROP) in which they are enrolled for three years and defer the receipt of benefits. During participation in the plan, employer contributions are payable but employee contributions cease. The monthly retirement benefits that would be payable, had the person elected to cease employment and receive a service retirement allowance, are paid into the DROP Fund.

Upon termination of employment prior to or at the end of the specified period of participation, a participant in the DROP may receive, at his option, a lump sum from the account equal to the payments into the account, a true annuity based upon his account balance in that fund, or roll over the fund to an Individual Retirement Account.

Interest is accrued on the DROP benefits for the period between the end of DROP participation and the member's retirement date.

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

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Disability Benefits:

For Plan A, a member shall be eligible to retire and receive a disability benefit if they were hired prior to January 1, 2007 and has at least five years of creditable service or if hired after January 1, 2007, has seven years of creditable service, and is not eligible for normal retirement and has been officially certified as disabled by the State Medical Disability Board. Upon retirement caused by disability, a member of Plan A shall be paid a disability benefit equal to the lesser of an amount equal to three percent of the member's final average compensation multiplied by his years of service, not to be less than fifteen, or three percent multiplied by years of service assuming continued service to age sixty for those members who are enrolled prior to January 1, 2017 and to age 62 for those members who are enrolled January 1, 2007 and later.

Cost of Living Increases:

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

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

Employer Contributions:

According to state statute, contributions for all employers are actuarially determined each year. The actuarially determined contribution rate was 11.11% of member's compensation for Plan A. However, the actual rate for the fiscal year was 12.25% for Plan A.

According to state statute, the System also receives  $\frac{1}{4}$  of 1% of ad valorem taxes collected within the respective parishes, except for Orleans and East Baton Rouge parishes. The System also receives revenue sharing funds each year as appropriated by the Legislature. Tax monies and revenue sharing monies are apportioned between Plan A and Plan B in proportion to the member's compensation. These additional sources of income are used as additional employer contributions and are considered support from non-employer contributing entities. The Parish and component units recognized non-employer contributions as noted in the table below.

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Notes to Basic Financial Statements

Pension Liabilities/Asset, Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions:

The Parish reported an asset for its proportionate share of the net pension asset, which was reported in the governmental or component unit activities. The net pension liability was measured as of December 31, 2020, and the total pension asset used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Parish's proportion of the net pension asset was based on a projection of the Parish's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. The Parish's proportion was .98% a decrease of .04% from the prior year. The Parish recognized pension expense as indicated in the table below.

	Proportionate share of Net Pension Liability (Asset)	Proportionate share of contributions	Pension expense	Non-employer contributions
Primary Government	\$ (1,284,447)	0.74%	\$ 57,292	\$ 61,588
Component units:				
Mosquito Abatement District	\$ (68,504)	0.04%	\$ 8,417	\$ 3,285
Communications District	\$ (17,126)	0.01%	\$ 48,045	\$ 821
Recreation and Playground Commission	\$ (119,882)	0.07%	\$ 5,114	\$ 5,748
Tourist Commission	\$ (34,252)	0.02%	\$ 9,217	\$ 1,642
Sewerage District No. 1	\$ (51,378)	0.03%	\$ 12,379	\$ 2,463
Iberia Parish Airport Authority	\$ (51,378)	0.03%	\$ 18,388	\$ 2,463
Acadiana Fairgrounds Commission	\$ (34,252)	0.02%	\$ (6,918)	\$ 1,642
Waterworks District No. 3	\$ (51,378)	0.03%	\$ 843	\$ 2,463

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Notes to Basic Financial Statements

The Parish reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Difference between expected and actual experiences	Changes of assumptions	Net difference between projected and actual earnings on pension plan investments	Change in proportion and differences between employer contributions and proportionate share of contributions	Employer contributions subsequent to measurement date
<u>Deferred Outflows of Resources</u>					
Primary Government	\$ 312,719	\$ 423,816	\$ -	\$ 3,089	\$ 553,616
Component units: *					
Mosquito Abatement District	16,678	17,034	-	165	29,368
Communications District	4,170	-	-	41	4,375
Recreation and Playground					
Commission	29,187	34,180	-	288	51,394
Tourist Commission	8,339	14,231	-	82	14,684
Sewerage District No. 1	12,509	25,548	-	123	22,026
Iberia Parish Airport Authority	12,509	27,396	-	123	22,026
Acadiana Fairgrounds					
Commission	8,339	5,325	-	82	14,684
Waterworks District No. 3	<u>12,509</u>	<u>12,776</u>	<u>-</u>	<u>123</u>	<u>22,026</u>
Total	<u>\$ 416,959</u>	<u>\$ 560,306</u>	<u>\$ -</u>	<u>\$ 4,116</u>	<u>\$ 734,199</u>
<u>Deferred Inflows of Resources</u>					
Primary Government	\$ 153,875	\$ -	\$ 2,506,869	\$ 72,762	\$ -
Component units: *					
Mosquito Abatement District	7,711	-	133,700	3,881	-
Communications District	1,305	-	33,425	970	-
Recreation and Playground					
Commission	13,875	-	233,975	6,791	-
Tourist Commission	4,348	-	66,850	1,940	-
Sewerage District No. 1	6,886	-	100,275	2,910	-
Iberia Parish Airport Authority	7,045	-	100,275	2,910	-
Acadiana Fairgrounds					
Commission	3,580	-	66,850	1,940	-
Waterworks District No. 3	<u>5,785</u>	<u>-</u>	<u>100,275</u>	<u>2,910</u>	<u>-</u>
Total	<u>\$ 204,410</u>	<u>\$ -</u>	<u>\$ 3,342,494</u>	<u>\$ 97,014</u>	<u>\$ -</u>

\* Information is provided for each component unit that does not issue a separate audit report.

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Deferred outflows of resources related to pensions resulting from the Parish's contributions subsequent to the measurement date will be recognized as an adjustment to the Net Pension Liability/Asset in the following fiscal year as follows:

	Deferred outflows of resources
Primary Government	\$ 553,616
Component units: *	
Mosquito Abatement District	\$ 29,368
Communications District	\$ 4,375
Recreation and Playground Commission	\$ 51,394
Tourist Commission	\$ 14,684
Sewerage District No. 1	\$ 22,026
Iberia Parish Airport Authority	\$ 22,026
Acadiana Fairgrounds Commission	\$ 14,684
Waterworks District No. 3	\$ 22,026

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

	2022	2023	2024	2025	Total
Primary Government	\$ (565,361)	\$ (212,181)	\$ (809,815)	\$ (406,525)	\$ (1,993,882)
Component units: *					
Mosquito Abatement District	(30,153)	(11,316)	(43,190)	(26,756)	(111,415)
Communications District	(7,538)	(2,829)	(10,798)	(10,324)	(31,489)
Recreation and Playground Commission	(52,767)	(19,803)	(75,583)	(42,833)	(190,986)
Tourist Commission	(15,076)	(5,658)	(21,595)	(8,157)	(50,486)
Sewerage District No. 1	(22,614)	(8,487)	(32,393)	(8,397)	(71,891)
Iberia Parish Airport Authority	(22,614)	(8,487)	(32,393)	(6,708)	(70,202)
Acadiana Fairgrounds Commission	(15,076)	(5,658)	(21,595)	(16,295)	(58,624)
Waterworks District No. 3	(22,614)	(8,487)	(32,393)	(20,068)	(83,562)
	\$ (753,813)	\$ (282,906)	\$ (1,079,755)	\$ (546,063)	\$ (2,662,537)

Actuarial Methods and Assumptions:

The net pension liability was measured as the portion of the present value of projected benefit payments to be provided through the pension plan to current active and inactive employees that is attributed to those employees' past periods of service, less the amount of the pension plan's fiduciary net position.

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

Valuation Date	December 31, 2020
Actuarial Cost Method Plan A	Entry Age Normal
Discount Rate	6.40%, net of investment expense, including inflation
Expected Remaining Service Lives	4 years
Projected Salary Increases	Plan A - 4.75%

Cost of Living Adjustment	The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The present values do not include provisions for potential future increase not yet authorized by the Board of Trustees.
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Mortality	Pub-2010 Retirement Plans Mortality Table for Health Retirees multiplied by 130% for males and 125% for females using MP2018 scale for annuitant and beneficiary mortality. For employees, the PUB-2010 Public Retirement Plans Mortality Table for General Employees multiplied by 130% for males and 125% for females using the MP2018 scale. Pub-2010 Public Retirement Plans Mortality Table for General Disabled Retirees multiplied by 130% for males and 125% for females using MP2018 scale for disabled annuitants.
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Inflation Rate	2.30%
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The discount rate used to measure the total pension liability was 6.40% for Plan A, which is a .10% decrease from the previous year. 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 periods of projected benefit payments to determine the total pension liability.

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The investment rate of return was 6.40% for Plan A, which is a .10% decrease from the previous year. The long-term expected rate of return on pension plan investments was determined using a triangulation method which integrated the CAPM pricing model (top-down), a treasury yield curve approach (bottom-up) and an equity building-block model (bottom-up). Risk return and correlations are projected on a forward looking basis in equilibrium, in which best-estimates of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These rates are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term rate of return is 7.00%.

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

Asset Class	Target Asset Allocation	Long-Term Expected Portfolio Real Rate of Return
Fixed income	33%	0.86%
Equity	51%	3.36%
Alternatives	14%	0.67%
Real assets	<u>2%</u>	<u>0.11%</u>
Totals	<u>100%</u>	5.00%
Inflation		<u>2.00%</u>
Expected Arithmetic Nominal Return		<u>7.00%</u>

The mortality rate assumption used was set based upon an experience study performed on plan data for the period January 1, 2013 through December 31, 2017. The data was assigned credibility weighting and combined with a standard table to produce current levels of mortality. As a result of this study, mortality for employees was set equal to the Pub-2010 Public Retirement Plans Mortality Table for General Employees multiplied by 130% for males and 125% for females, each with full generational projection using the MP2018 scale. In addition, mortality for annuitants and beneficiaries was set equal to the Pub-2010 Public Retirement plans Mortality Table for Healthy Retirees multiplied by 130% for males and 125% for females, each with full generational projection using the MP2018 scale. For Disabled annuitants mortality was set equal to the Pub-2010 Public Retirement Plan Mortality Table for General Disabled Retirees multiplied by 130% for males and 125% for females, each with full generation projection using the MP2018 scale.

Sensitivity to Changes in Discount Rate:

The following presents the net pension liability of the participating employers calculated using the discount rate of 6.40%, as well as what the employers' net pension liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate.

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	1.0% Decrease 5.40%	Current Discount Rate 6.40%	1.0% Increase 7.40%
Net Pension Liability (Asset)			
Primary Government	\$2,693,112	\$(1,284,447)	\$(4,615,572)
Component units: *			
Mosquito Abatement District	\$ 143,633	\$ (68,504)	\$ (246,164)
Communications District	\$ 35,908	\$ (17,126)	\$ (61,541)
Recreation and Playground Commission	\$ 251,357	\$ (119,882)	\$ (430,787)
Tourist Commission	\$ 71,816	\$ (34,252)	\$ (123,082)
Sewerage District No. 1	\$ 107,725	\$ (51,378)	\$ (184,623)
Iberia Parish Airport Authority	\$ 107,725	\$ (51,378)	\$ (184,623)
Acadiana Fairgrounds Commission	\$ 71,816	\$ (34,252)	\$ (123,082)
Waterworks District No. 3	\$ 107,725	\$ (51,378)	\$ (184,623)

B. Firefighter's Retirement System

Plan description: The Firefighters' Retirement System (the System) is the administrator of a cost-sharing multiple-employer plan. Members in the System consist of full-time firefighters, eligible employees of the retirement system, or any person in a position as defined in the municipal fire and police civil service system that earns at least \$375 per month, excluding state supplemental pay, and is employed by any municipality, parish, or fire protection district of the State of Louisiana, except for Orleans Parish and City of Baton Rouge. The System provides retirement benefits for their members. The projections of benefit payments in the calculation of the total pension liability includes all benefits to be provided to current active and inactive employees through the System in accordance with benefit terms and any additional legal agreements to provide benefits that are in force at the measurement date.

Firefighters' Retirement System issues a stand-alone report on its financial statements. Access to the audit report can be found on the System's website [www.lafirefightersret.com](http://www.lafirefightersret.com) or on the Office of Louisiana Legislative Auditor's official website [www.lla.state.la.us](http://www.lla.state.la.us).

Benefit provisions are authorized within Act 434 of 1979 and amended by LRS 11:2251-11:2272. The following is a brief description of the plan and its benefits and is provided for general informational purposes only. Participants should refer to the appropriate statutes for more complete information.

Any person who becomes an employee as defined in RS 11:2252 on and after January 1, 1980 shall become a member as a condition of employment. Members in the System consist of fulltime firefighters, eligible employees of the retirement system, or any person in a position as defined in the municipal fire and police civil service system that earns at least \$375 per month, excluding state supplemental pay, and is employed by a fire department of any municipality, parish, or fire district of the state of Louisiana, except for Orleans Parish and the City of Baton Rouge.

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No person who has attained age fifty or over shall become a member of the System, unless the person becomes a member by reasons of a merger or unless the System received an application for membership before the applicant attained the age of fifty. No person who has not attained the age of eighteen years shall become a member of the System.

Any person who has retired from service under any retirement system or pension fund maintained basically for public officers and employees of the state, its agencies or political subdivisions, and who is receiving retirement benefits there from may become a member of System, provided the person meets all other requirements for membership. Service credit from the retirement system or pension plan from which the member is retired shall not be used for reciprocal recognition of service with this System, or for any other purpose in order to attain eligibility or increase the amount of service credit in this System.

Retirement Benefits: Employees with 20 or more years of service who have attained age 50, or employees who have 12 years of service who have attained age 55, or 25 years of service at any age are entitled to annual pension benefits equal to 3.333% of their average final compensation based on the 36 consecutive months of highest pay multiplied by their total years of service, not to exceed 100%. Employees may elect to receive their pension benefits in the form of a joint and survivor annuity.

If employees terminate before rendering 12 years of service, they forfeit the right to receive the portion of their accumulated plan benefits attributable to their employer's contributions.

Benefits are payable over the employees' lives in the form of a monthly annuity. An employee may elect an unreduced benefit or any of seven options at retirement.

See R.S. 11:2256(A) for additional details on retirement benefits.

Disability Benefits: A member who acquires a disability, and who files for disability benefits while in service, and who upon medical examination and certification as provided for in Title 11, is found to have a total disability solely as the result of injuries sustained in the performance of his official duties, or for any cause, provided the member has at least five years of creditable service and provided that the disability was incurred while the member was an active contributing member in active service, shall be entitled to disability benefits under the provisions of R.S. 11:2258(B).

Death Benefits: Benefits shall be payable to the surviving eligible spouse or designated beneficiary of a deceased member as specified in R.S. 11:2256(B) & (C).

Deferred Retirement Option Plan Benefits: After completing 20 years of creditable service and age 50 or 25 years at any age, a member may elect to participate in the deferred retirement option plan (DROP) for up to 36 months.

Upon commencement of participation in DROP, employer and employee contributions to the System cease. The monthly retirement benefits that would have been payable is paid into the deferred retirement option plan account. Upon termination of employment, a participant in the program has several options to receive their DROP benefit. A member may (1) elect to roll over all or a portion of their DROP balance into another eligible qualified plan, (2) receive a lump-sum payment from the account, (3) receive single withdrawals at the discretion of the member, (4) receive monthly or annual withdrawals, or

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(5) receive an annuity based on the DROP account balance. These withdrawals are in addition to his regular monthly benefit.

If employment is not terminated at the end of the 36 months, the participant resumes regular contributions to the System. No withdrawals may be made from the DROP account until the participant retires.

Initial Benefit Option Plan: Effective June 16, 1999, members eligible to retire and who do not choose to participate in DROP may elect to receive, at the time of retirement, an initial benefit option (IBO) in an amount up to 36 months of benefits, with an actuarial reduction of their future benefits. Such amounts may be withdrawn or remain in the IBO account earning interest at the same rate as the DROP account.

Cost of Living Adjustments (COLAs): Under the provisions of R.S. 11:246 and 11:2260(A)(7), the board of trustees is authorized to grant retired members and widows of members who have retired an annual cost of living increase of up to 3% of their current benefit, and all retired members and widows who are 65 years of age and older a 2% increase in their original benefit. In order for the board to grant either of these increases, the System must meet certain criteria detailed in the statute related to funding status and interest earnings (R.S. 11:243). In lieu of these COLAs, pursuant to R.S. 11:241, the board may also grant an increase on a formula equal to up to \$1 times the total number of years credited service accrued at retirement or at death of the member or retiree plus the number of years since retirement or since death of the member of retiree to the system's fiscal year end preceding the payment of the benefit increase. If there are not sufficient funds to fund the benefit at the rate of one dollar per year for such total number of years, then the rate shall be reduced in proportion to the amount of funds that are available to fund the cost-of-living adjustment.

Employer Contributions: According to state statute, employer contributions are actuarially determined each year. For the year ended June 30, 2021, employer and employee contributions for members above the poverty line were 32.25% and 10.0%, respectively. The employer and employee contribution rates for those members below the poverty line were 34.25% and 8.0%, respectively.

Non-employer Contributions: According to state statute, the System receives insurance premium assessments from the state of Louisiana. The assessment is considered support from a non-employer contributing entity and appropriated by the legislature each year based on an actuarial study. Non-employer contributions of \$169,979 are recognized as revenue during the year and excluded from pension expense.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: The Parish reported a liability of \$2,108,599 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2021 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Parish's proportion of the net pension liability was based on a projection of the Parish's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. The Parish's proportionate share was .60%, which was a decrease of .02% from its proportionate share measured as of June 30, 2020.

The Parish recognized pension expense of \$271,791.

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The Parish reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Difference between expected and actual experiences	Changes of assumptions	Net difference between projected and actual earnings on pension plan investments	Change in proportion and differences between employer contributions and proportionate share of contributions	Employer contributions subsequent to measurement date
Deferred Outflows of Resources	\$ 30,091	\$ 456,918	\$ -	\$ 271,191	\$ 255,023
Deferred Inflows of Resources	\$ 189,357	\$ -	\$ 1,279,621	\$ 284,381	\$ -

Deferred outflows of resources of \$255,023 related to pensions resulting from the Parish's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the subsequent year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

2022	2023	2024	2025	2026	2027	Total
\$(118,580)	\$(163,476)	\$(298,887)	\$(420,114)	\$ (7,225)	\$ 13,123	\$(995,159)

Actuarial Assumptions: The net pension liability was measured as the portion of the present value of projected benefit payments to be provided through the pension plan to current active and inactive employees that is attributed to those employees' past periods of service, less the amount of the System's fiduciary net position.

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A summary of the actuarial methods and assumptions used in determining the total pension liability of the System are as follows:

Valuation Date	June 30, 2021
Actuarial Cost Method Plan A	Entry Age Normal
Discount Rate	6.90% per annum (net of investment expenses, including inflation)
Expected Remaining Service Lives	7 years
Inflation rate	2.5% per annum
Projected Salary Increases	14.10% in the first two years of service and 5.20% with 3 or more years of service; includes inflation and merit increases
Cost of Living Adjustment	For the purpose of determining the present value of benefits, COLAs were deemed not to be substantively automatic and only those previously granted were included.

The mortality rate assumptions were updated in fiscal year 2020 to reflect changes from the recent experience study and rates set in the Pub-2010 Public Retirement Plans mortality tables, as compared to the RP-2000 Combined Healthy and Disabled Lives tables that were used for the previous valuation. For the June 30, 2020 valuation, assumptions for mortality rates were based on the following:

- For active member, mortality was set equal to the Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Employees.
- For annuitants and beneficiaries, mortality was set equal to the Pub-2010 Public Retirement Plans Mortality Table for Safety Below-Median Healthy Retirees.
- For disabled retirees, mortality was set equal to the Pub-2010 Public Retirement Plans Mortality Table for Safety Disabled Retirees.
- In all cases the base table was multiplied by 105% for males and 115% for females, each with full generational projection using the appropriate MP2019 scale.

The long-term expected real rate of return is an important input into the actuary's determination of the reasonable range for the discount rate which is used in determining the total pension liability. The actuary's method incorporates information from multiple consultants and investments firms regarding future expected rates of return, variances, and correlation coefficients for each asset class. The change integrates data from multiple sources to produce average values thereby reducing reliance on a single data source.

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The estimated long-term expected rate of return on pension plan investments was determined by the System’s actuary using the System’s target asset allocation and the G.S. Curran & Company Consultant Average study for 2021. The Consultants Average Study included projected nominal rates of return, standard deviations of returns, and correlations of returns for a list of common asset classes collected from a number of investment consultants and investment management firms. Each consultant’s response included nominal expected long term rates of return. In order to arrive at long term expected arithmetic real rates of return, the actuary normalized the data received from the consultant’s responses in the following ways. Where nominal returns received were arithmetic, the actuary simply reduced the return assumption by the long-term inflation assumption. Where nominal returns were geometric, the actuary converted the return to arithmetic by adjusting for the long-term standard deviation and then reduced the assumption by the long-term inflation assumption. Using the target asset allocation for the System and the average values for expected real rates of return, standard deviation of returns, and correlation of returns, an arithmetic expected nominal rate of return and standard deviation for the portfolio was determined. Subsequent to the actuary’s calculation of the long term expected real rate of return in January 2021, the Board voted to amend the target asset allocation. These changes include an increase to target weight in public equity, a decrease in the target weight in fixed income, and the inclusion of a target weight in private real assets. The changes to the target asset allocation are reflected in the table below. The System’s long-term assumed rate of inflation of 2.50% was used in this process for the fiscal year ended June 30, 2021.

Best estimates of arithmetic real rates of return for each major class included in the System’s target asset allocation as of June 30, 2021, is summarized in the following table:

Asset Class		Target Asset Allocation	Long-Term Expected Real Rate of Return
Equity	U.S. Equity	27.50%	5.86%
	Non-U.S. Equity	11.50%	6.44%
	Global Equity	10.00%	6.40%
	Emerging Market Equity	7.00%	8.64%
Fixed Income	U.S. Core Fixed Income	18.00%	0.97%
	U.S. TIPS	3.00%	0.40%
	Emerging Market Debt	5.00%	2.75%
Multi-Asset Strategies	Global Tactical Asset Allocation	0.00%	4.17%
	Risk Parity	0.00%	4.17%
Alternatives	Private Equity	9.00%	9.53%
	Real Estate	6.00%	5.31%
	Real Assets	3.00%	***
		<u>100.00%</u>	

\*\*\* Subsequent to the actuary's calculation of the long term expected real rate of return in January 2021, the Board voted to amend the target asset allocation (which included a target weight in private real assets).

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The discount rate used to measure the total pension liability was 6.90%, a decrease of .10% from the previous year. 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 will be made at the actuarially determined rates approved by PRSAC taking into consideration the recommendation of the System’s actuary. 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 periods of projected benefit payments to determine the total pension liability.

Sensitivity to Changes in the Discount Rate: The following presents the net pension liability of the Parish, calculated using the discount rate of 6.9%, as well as what the Parish’s net pension liability would be if it were calculated using a discount rate that is one percentage point lower, or one percentage point higher than the current rate.

	1.0% Decrease <u>5.90%</u>	Current Discount Rate <u>6.90%</u>	1.0% Increase <u>7.90%</u>
Net Pension Liability (Asset)	\$4,045,192	\$2,108,599	\$ 493,501

(10) Postemployment Benefits

From an accrual accounting perspective, the cost of postemployment healthcare benefits should be associated with the periods in which the cost occurs, rather than in the future year when it will be paid. The Parish recognizes the cost of postemployment healthcare in the year when employee services are received, reports the accumulated liability from prior years, and provides information useful in assessing potential demands on the Parish’s future cash flows. The information below is provided for each component unit that does not issue a separate audit report. Each component’s proportion was based on the total individuals at each component who participate in the healthcare plan. There have been no changes in each component’s proportion.

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

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

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requirement under the Firefighters Retirement System of Louisiana which is the earliest of: 25 years of service at any age; or age 50 and 20 years of service; or, age 55 and 12 years of service.

Life insurance coverage is provided to retirees and approximately 50% of the blended rate (active and retired) is paid by the employer. The amount of insurance coverage while active is continued after retirement, but insurance coverage amounts are reduced to 65% of the previous amount at age 65, and to 50% at age 70, and to 35% at age 75, and additionally by 50% upon retirement.

*Employees covered by benefit terms* –The following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	77
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	184
	261

Net post-employment benefit obligation – The table below shows the Parish’s Total Other Postemployment Benefit (OPEB) Liability:

	Primary government	Fire Protection Maintenance District	Mosquito Abatement District	Recreation and Playground Commission	Communications District
Percent of collective total OPEB liability	69.73%	11.11%	2.30%	3.83%	4.60%
Total OPEB obligation - beginning of year	\$ 18,045,843	\$ 2,875,223	\$ 595,231	\$ 991,189	\$ 1,190,462
Changes for the year:					
Service cost	629,347	100,273	20,758	34,567	41,517
Interest	389,243	62,018	12,839	21,380	25,678
Changes of benefit terms	-	-	-	-	-
Difference between expected and actual experience	(64,700)	(10,309)	(2,134)	(3,554)	(4,268)
Changes in assumptions	195,022	31,073	6,433	10,712	12,865
Benefit payments and net transfers	(375,504)	(59,829)	(12,386)	(20,625)	(24,772)
Net changes	773,408	123,226	25,510	42,480	51,020
Total OPEB obligation - end of year	\$ 18,819,251	\$ 2,998,449	\$ 620,741	\$ 1,033,669	\$ 1,241,482
OPEB expense	\$ 1,227,767	\$ 195,619	\$ 40,497	\$ 67,437	\$ 80,994

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	Tourist Commission	Sewerage District No. 1	Iberia Parish Airport Authority	Acadiana Fairgrounds Commission	Waterworks District No. 3
Percent of collective total OPEB liability	1.53%	2.30%	2.30%	0.77%	1.53%
Total OPEB obligation - beginning of year	\$ 395,958	\$ 595,231	\$ 595,230	\$ 199,273	\$ 395,958
Changes for the year:					
Service cost	13,809	20,759	20,759	6,949	13,810
Interest	8,541	12,838	12,839	4,298	8,541
Changes of benefit terms	-	-	-	-	-
Difference between expected and actual experience	(1,420)	(2,134)	(2,134)	(714)	(1,420)
Changes in assumptions	4,279	6,433	6,433	2,154	4,279
Benefit payments and net transfers	(8,239)	(12,386)	(12,386)	(4,147)	(8,239)
Net changes	16,970	25,510	25,511	8,540	16,971
Total OPEB obligation - end of year	<u>\$ 412,928</u>	<u>\$ 620,741</u>	<u>\$ 620,741</u>	<u>\$ 207,813</u>	<u>\$ 412,929</u>
OPEB expense	<u>\$ 26,939</u>	<u>\$ 40,497</u>	<u>\$ 40,497</u>	<u>\$ 13,558</u>	<u>\$ 26,939</u>

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The Parish reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Difference between expected and actual experiences	Changes of assumptions
<u>Deferred Outflows of Resources</u>		
Primary Government	\$ -	\$ 1,545,182
Component units: *		
Fire Protection Maintenance District		246,191
Mosquito Abatement District	-	50,967
Recreation and Playground Commission	-	84,871
Communications District	-	101,933
Tourist Commission	-	33,904
Sewerage District No. 1	-	50,967
Iberia Parish Airport Authority	-	50,966
Acadiana Fairgrounds Commission	-	17,063
Waterworks District No. 3	-	33,905
Total	<u>\$ -</u>	<u>\$ 2,215,949</u>
<u>Deferred Inflows of Resources</u>		
Primary Government	\$ 290,116	\$ -
Component units: *		
Fire Protection Maintenance District	46,224	
Mosquito Abatement District	9,569	-
Recreation and Playground Commission	15,935	-
Communications District	19,138	-
Tourist Commission	6,366	-
Sewerage District No. 1	9,569	-
Iberia Parish Airport Authority	9,569	-
Acadiana Fairgrounds Commission	3,204	-
Waterworks District No. 3	6,365	-
Total	<u>\$ 416,055</u>	<u>\$ -</u>

\* Information is provided for each component unit that does not issue a separate audit report.

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*Actuarial Assumptions and other inputs* – The total OPEB liability in the December 31, 2021, actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2%
Salary increases	3.0%, including inflation
Discount Rate	2.12% annually (Beginning of Year to Determine ADC) 2.06% annually (As of End of Year Measurement Date)
Healthcare cost trends	5.5% annually until year 2030, then 4.5%
Mortality	SOA RP-2014 Table

The discount rate was based on the Bond Buyers' 20 Year General Obligation municipal bond index as of December 31, 2021, the end of the applicable measurement period.

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

	1.0% Decrease 1.06%	Current Discount Rate 2.06%	1.0% Increase 3.06%
Total OPEB Liability (TOL)	\$ 32,454,251	\$ 26,988,744	\$ 22,765,057
Primary government TOL	\$ 23,126,898	\$ 18,819,251	\$ 16,222,380
Component units:			
Fire Protection Maintenance District TOL	\$ 3,605,667	\$ 2,998,449	\$ 2,529,198
Mosquito Abatement District TOL	\$ 746,448	\$ 620,741	\$ 523,596
Recreation and Playground Commission TOL	\$ 1,242,998	\$ 1,033,669	\$ 871,902
Tourist Commission TOL	\$ 496,550	\$ 412,928	\$ 348,305
Communications District TOL	\$ 1,492,896	\$ 1,241,482	\$ 1,047,193
Sewerage District No. 1 TOL	\$ 746,448	\$ 620,741	\$ 523,596
Iberia Parish Airport Authority TOL	\$ 746,448	\$ 620,741	\$ 523,596
Acadiana Fairgrounds Commission TOL	\$ 249,898	\$ 207,813	\$ 175,291
Waterworks District No. 3 TOL	\$ 496,550	\$ 412,929	\$ 348,305

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

	1.0% Decrease 4.50%	Current Discount Rate 5.50%	1.0% Increase 6.50%
Total OPEB Liability (TOL)	\$22,634,502	\$26,988,744	\$32,641,053
Primary government TOL	\$16,129,345	\$18,819,251	\$23,260,016
Component units:			
Fire Protection Maintenance District TOL	\$ 2,514,693	\$ 2,998,449	\$ 3,626,421
Mosquito Abatement District TOL	\$ 520,594	\$ 620,741	\$ 750,744
Recreation and Playground Commission TOL	\$ 866,901	\$ 1,033,669	\$ 1,250,152
Communications District	\$ 346,308	\$ 412,928	\$ 499,408
Tourist Commission TOL	\$ 1,041,187	\$ 1,241,482	\$ 1,501,488
Sewerage District No. 1 TOL	\$ 520,594	\$ 620,741	\$ 750,744
Iberia Parish Airport Authority TOL	\$ 520,594	\$ 620,741	\$ 750,744
Acadiana Fairgrounds Commission TOL	\$ 174,286	\$ 207,813	\$ 251,336
Waterworks District No. 3 TOL	\$ 346,308	\$ 412,929	\$ 499,408

(11) Litigation and Claims

The Parish was involved in various lawsuits. The Parish’s legal counsel has reviewed the claims and lawsuits in order to evaluate the likelihood of an unfavorable outcome to the Parish and to arrive at an estimate, if any, of the amount of range of potential loss to the Parish not covered by insurance. As a result of the review, the various claims and lawsuits have been categorized as “remote,” as defined by the Governmental Accounting Standards Board. It is the opinion of the Parish that the liability, if any, which might arise from these lawsuits would not have a material adverse effect on the Parish’s financial position. The litigation described is not associated with the projects funded by LDEQ nor with the funds pledged to repay Sewerage District’s loan.

(12) Risk Management

Iberia Parish Government is self-insured for general liability, automobile liability, errors and omissions, property, and workers’ compensation. The Parish also purchases excess coverage through outside sources. These activities are accounted for in the Risk Management Fund which was established in 1991.

Effective March 1, 2008, the Parish changed its workers’ compensation coverage from self-insured to fully insured. All workers’ compensation claims incurred prior to this date will be funded through the Risk Management Fund.

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The Parish has a plan for contract administration services. The administrator handles the processing and payment of claims. The Parish reimburses the administrator after payment is made. Most funds of the Parish participate in the program and make payments to the Risk Management Fund based on premiums needed to pay prior and current year claims, administrative costs, and commercial insurance premiums.

The claims liability is based on the requirements of GASB, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Changes in the fund's unpaid claims liability amount were as follows:

	2021	2020
Balance, beginning	\$ 441,137	\$ 468,303
Current year claims and changes		
in estimates	197,098	341,999
Claims paid	<u>(369,165)</u>	<u>(369,165)</u>
Balance, ending	<u>\$ 269,070</u>	<u>\$ 441,137</u>

Effective July 1, 1997, the Parish began funding its own unemployment compensation. The Unemployment Compensation Fund was established to account for interdepartmental charges and claims related to unemployment. The Parish has a contract for administrative services related to all unemployment claims. Benefit charges are charged to expense in the period the charge is determinable.

(13) Closure and Post Closure Care Costs

Iberia Parish Government operates one Type III landfill. State and federal laws and regulations require the Parish to perform certain maintenance and monitoring functions at the site after closure. Following is a recap of closure and post-closure costs recognized for the landfill:

	Landfill #2
Closure costs	\$ 540,775
Post-closure costs	<u>39,679</u>
Total	<u>\$ 580,454</u>

Closure was originally anticipated to be ten years from opening the landfill. Landfill #2 was opened in March 2005 and is at approximately 77% capacity as of year-end. Due to inflation, changes in technology, laws or regulations, the estimated costs may change in the future. The Parish was not aware of any environmental liabilities with respect to the landfill, not already recognized in the financial statements.

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(14) Contingencies and Commitments

The Parish participates in certain federal and state assisted grant programs. These programs are subject to program compliance audits by the grantor agencies or their representative. The Parish's management believes that any liability for reimbursement which may arise as the result of these audits would not be material.

The Parish had several uncompleted construction contracts in various funds. The remaining commitment on these contracts was approximately \$2,802,820.

(15) FCC Ordered Enhancements of E911 System

The following information pertains to FCC ordered enhancements to Iberia Parish's E911 system:

Total funds received from emergency telephone service charges	\$ <u>1,085,065</u>
Total funds received from wireless service charges	\$ <u>754,784</u>
Expenditures made for the implementation of the E911 System	\$ <u><u>1,221,107</u></u>

(16) Interfund Transactions

A. Receivables and Payables

A summary of interfund receivables and payables follows:

	Receivables	Payables
General Fund	\$ 722	\$ 683
Public Library Fund	14	-
Public Buildings Maintenance	-	64
Parish Wide Drainage Maintenance	55	-
Royalty	1,020	-
Other Governmental Funds	2	1,066
Total	\$ 1,813	\$ 1,813

These balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements

B. Transfers consisted of the following:

	Transfers In	Transfers Out
General Fund	\$ 251,537	\$ 460,957
Public Library Fund	172	-
Sales Tax Fund	-	25,784
Public Buildings Maintenance	200,000	1,000,000
Parish Wide Drainage Maintenance	-	59,646
Royalty Fund	12,355	610,957
Other Governmental Funds	2,796,414	1,103,134
Total	\$ 3,260,478	\$ 3,260,478

Transfers are used to (a) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and to (b) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

(17) Tax Abatements

The Parish is subject to tax abatements granted by the Louisiana Department of Economic Development. This program has the stated purpose of increasing business activity and employment in the Parish and the State. Under the program, companies commit to expand or maintain facilities or employment in the Parish, establish a new business in the Parish, or relocate an existing business to the Parish. Agreements include an abatement of ad valorem taxes for a period of 10 years from the initial assessment date. State-granted abatements have resulted in reductions of property taxes, which the Parish administers as a temporary reduction in the assessed value of the property involved. The abatement agreements stipulate a percentage reduction of property taxes, which can be up to 100 percent. Information relevant to these abatements is as follows:

Primary Government	<u>\$ 146,200</u>
Component Unit: Fire Protection Maintenance District	<u>\$ 66,690</u>

(18) On-behalf Payments

The Parish has recognized \$157,100 as a revenue and an expenditure for on-behalf salary payments regarding Firefighters made by the State of Louisiana.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements

(19) External Transactions

The following transactions between the primary government and its discretely presented component units are classified as external transactions in the government-wide statement of activities:

General Fund:

Transfer from Communications District to fund a portion of salaries and benefits	\$ 111,539
Transfer from Fire Protection Maintenance District for GSI mapping system	\$ 22,000
Transfer from Communications District for GSI mapping system	\$ 22,000
Transfer from Mosquito Control/Drainage Program Fund for GSI mapping system	\$ 22,000
Transfer from Sewer District No. 1 for GSI mapping system	\$ 15,000
Parish Wide Drainage Fund:	
Transfer from Mosquito Abatement District to fund drainage projects	\$ 932,180
Royalty Fund:	
Transfer to Communications District for project costs	\$ 21,371
Public Building Maintenance:	
Transfer to Acadiana Fairgrounds Commission for operating costs	\$ 74,066
Transfer to Recreation and Playground Commission for operating costs	\$ 11,162
Bond Redemption Fund:	
Transfer from Recreation District No. 1 for portion of bond payment	\$ 60,000

(20) New Accounting Pronouncements

In June 2017, the Governmental Accounting Standards Board (GASB) issued Statement No. 87, *Leases*. The statement increased the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. The provisions of GASB Statement No. 87 are effective for fiscal years beginning after December 15, 2021. The effect of implementation on the financial statements has not yet been determined.

**REQUIRED  
SUPPLEMENTARY INFORMATION**

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
General Fund

Budgetary Comparison Schedule  
For the Year Ended December 31, 2021

	Budget		Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Taxes - ad valorem	\$ 1,608,522	\$ 1,608,522	\$ 1,633,117	\$ 24,595
Licenses and permits	1,427,200	1,410,230	1,430,566	20,336
Intergovernmental revenues -				
Federal grants	323,467	475,145	481,268	6,123
State funds -				
State revenue sharing	102,000	102,000	100,366	(1,634)
Severance taxes	780,000	780,000	865,691	85,691
State grants	14,455	39,988	20,907	(19,081)
Local	202,553	202,553	192,539	(10,014)
Charges for services	620,868	638,438	638,461	23
Fines and forfeitures	229,800	218,200	254,493	36,293
Interest income	14,400	14,400	18,248	3,848
Miscellaneous	-	-	12,764	12,764
Total revenues	<u>5,323,265</u>	<u>5,489,476</u>	<u>5,648,420</u>	<u>158,944</u>
Expenditures:				
Current -				
General government	2,892,940	2,916,177	2,699,070	217,107
Public safety	1,339,359	1,326,359	1,314,311	12,048
Public works	150,986	153,986	153,788	198
Health and welfare	263,840	433,840	448,249	(14,409)
Culture and recreation	30,000	30,000	30,000	-
Urban redevelopment and housing	120,710	125,344	122,446	2,898
Economic development and assistance	33,000	33,000	33,658	(658)
Capital outlay	43,468	52,745	45,706	7,039
Total expenditures	<u>4,874,303</u>	<u>5,071,451</u>	<u>4,847,228</u>	<u>224,223</u>
Excess of revenues over expenditures	<u>448,962</u>	<u>418,025</u>	<u>801,192</u>	<u>383,167</u>
Other financing sources (uses):				
Transfers in	228,878	235,578	251,537	15,959
Transfers out	(460,974)	(460,974)	(460,957)	17
Total other financing sources (uses)	<u>(232,096)</u>	<u>(225,396)</u>	<u>(209,420)</u>	<u>15,976</u>
Net change in fund balance	216,866	192,629	591,772	399,143
Fund balance, beginning	<u>2,804,958</u>	<u>2,804,958</u>	<u>2,804,958</u>	<u>-</u>
Fund balance, ending	<u>\$ 3,021,824</u>	<u>\$ 2,997,587</u>	<u>\$ 3,396,730</u>	<u>\$ 399,143</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Public Library Fund

Budgetary Comparison Schedule  
For the Year Ended December 31, 2021

	Budget		Actual	Variance with
	Original	Final		Final Budget Positive (Negative)
Revenues:				
Taxes - ad valorem	\$ 1,996,704	\$ 1,996,704	\$ 2,033,515	\$ 36,811
Intergovernmental revenues -				
Federal grants	-	47,065	47,065	-
State revenue sharing	85,000	85,000	84,786	(214)
Fines and forfeitures	3,000	3,000	5,095	2,095
Interest income	30,000	15,000	15,396	396
Miscellaneous	17,000	32,166	39,068	6,902
Total revenues	<u>2,131,704</u>	<u>2,178,935</u>	<u>2,224,925</u>	<u>45,990</u>
Expenditures:				
Current -				
Culture and recreation	2,311,559	2,490,848	2,112,256	378,592
Capital outlay	278,818	804,589	634,397	170,192
Total expenditures	<u>2,590,377</u>	<u>3,295,437</u>	<u>2,746,653</u>	<u>548,784</u>
Deficiency of revenues over expenditures	(458,673)	(1,116,502)	(521,728)	594,774
Other financing sources:				
Transfers in	336	170	172	2
Net change in fund balance	(458,337)	(1,116,332)	(521,556)	594,776
Fund balance, beginning	<u>7,482,240</u>	<u>7,482,240</u>	<u>7,482,240</u>	<u>-</u>
Fund balance, ending	<u>\$ 7,023,903</u>	<u>\$ 6,365,908</u>	<u>\$ 6,960,684</u>	<u>\$ 594,776</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Sales Tax Fund

Budgetary Comparison Schedule  
For the Year Ended December 31, 2021

	Budget		Actual	Variance with
	Original	Final		Final Budget Positive (Negative)
Revenues:				
Taxes - sales and use	\$2,600,000	\$2,600,000	\$2,693,768	\$ 93,768
Intergovernmental revenues -				
Federal grants	-	12,000	141,327	129,327
Fines and forfeitures	-	-	85	85
Interest income	24,800	12,800	12,571	(229)
Miscellaneous	-	-	1,366	1,366
Total revenues	<u>2,624,800</u>	<u>2,624,800</u>	<u>2,849,117</u>	<u>224,317</u>
Expenditures:				
Current -				
General government	46,923	46,923	46,923	-
Public works	3,053,164	3,065,164	3,108,154	(42,990)
Capital outlay	30,000	30,000	6,234	23,766
Total expenditures	<u>3,130,087</u>	<u>3,142,087</u>	<u>3,161,311</u>	<u>(19,224)</u>
Deficiency of revenues over expenditures	(505,287)	(517,287)	(312,194)	205,093
Other financing sources (uses):				
Transfers out	(26,408)	(26,408)	(25,784)	624
Net change in fund balance	(531,695)	(543,695)	(337,978)	205,717
Fund balance, beginning	<u>4,975,166</u>	<u>4,975,166</u>	<u>4,975,166</u>	<u>-</u>
Fund balance, ending	<u>\$4,443,471</u>	<u>\$4,431,471</u>	<u>\$4,637,188</u>	<u>\$ 205,717</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Public Buildings Maintenance

Budgetary Comparison Schedule  
For the Year Ended December 31, 2021

	Budget		Actual	Variance with
	Original	Final		Final Budget Positive (Negative)
Revenues:				
Taxes - ad valorem	\$ 2,669,879	\$ 2,669,879	\$ 2,719,321	\$ 49,442
Intergovernmental revenues -				
Federal grants	-	-	1,395	1,395
State revenue sharing	70,000	70,000	67,747	(2,253)
State grants	222,607	412,461	433,078	20,617
Interest income	15,600	10,500	9,268	(1,232)
Miscellaneous	45,000	98,185	106,045	7,860
Total revenues	<u>3,023,086</u>	<u>3,261,025</u>	<u>3,336,854</u>	<u>75,829</u>
Expenditures:				
Current -				
General government	2,060,435	2,128,738	1,843,648	285,090
Capital outlay	347,107	1,360,134	733,142	626,992
Total expenditures	<u>2,407,542</u>	<u>3,488,872</u>	<u>2,576,790</u>	<u>912,082</u>
Excess of revenues over expenditures	<u>615,544</u>	<u>(227,847)</u>	<u>760,064</u>	<u>987,911</u>
Other financing sources (uses):				
Transfers in	200,000	200,000	200,000	-
Transfers out	(1,000,000)	(1,000,000)	(1,000,000)	-
Total other financing sources (uses)	<u>(800,000)</u>	<u>(800,000)</u>	<u>(800,000)</u>	<u>-</u>
Net change in fund balance	(184,456)	(1,027,847)	(39,936)	987,911
Fund balance, beginning	<u>5,368,414</u>	<u>5,368,414</u>	<u>5,368,414</u>	<u>-</u>
Fund balance, ending	<u>\$ 5,183,958</u>	<u>\$ 4,340,567</u>	<u>\$ 5,328,478</u>	<u>\$ 987,911</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Parish Wide Drainage Maintenance

Budgetary Comparison Schedule  
For the Year Ended December 31, 2021

	Budget		Actual	Variance with
	Original	Final		Final Budget Positive (Negative)
Revenues:				
Taxes - ad valorem	\$2,247,719	\$ 2,247,719	\$2,288,241	\$ 40,522
Intergovernmental revenues -				
Federal grants	-	-	43,318	43,318
State revenue sharing	72,000	72,000	69,776	(2,224)
Local	552,555	932,180	932,180	-
Interest income	18,000	11,000	11,225	225
Miscellaneous	-	7,000	16,563	9,563
Total revenues	<u>2,890,274</u>	<u>3,269,899</u>	<u>3,361,303</u>	<u>91,404</u>
Expenditures:				
Current -				
General government	131,599	131,599	128,589	3,010
Public works	2,716,032	2,716,032	2,496,590	219,442
Debt service -				
Principal	128,088	128,088	-	128,088
Interest and fiscal charges	11,527	11,527	-	11,527
Capital outlay	397,493	397,493	-	397,493
Total expenditures	<u>3,384,739</u>	<u>3,384,739</u>	<u>2,625,179</u>	<u>759,560</u>
Excess of revenues over expenditures	(494,465)	(114,840)	736,124	850,964
Other financing sources (uses):				
Transfers out	(62,816)	(62,816)	(59,646)	3,170
Net change in fund balance	(173,018)	206,607	676,478	469,871
Fund balance, beginning	<u>5,250,836</u>	<u>5,250,836</u>	<u>5,250,836</u>	<u>-</u>
Fund balance, ending	<u>\$5,077,818</u>	<u>\$ 5,457,443</u>	<u>\$5,927,314</u>	<u>\$ 469,871</u>

IBERIA PARISH GOVERNMENT  
 New Iberia, Louisiana  
 Mosquito Control/Drainage Program

Budgetary Comparison Schedule  
 For the Year Ended December 31, 2021

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes - sales and use	\$ 3,100,000	\$ 3,398,573	\$ 3,454,249	\$ 55,676
Expenditures:				
Current -				
Health and welfare	<u>3,100,000</u>	<u>3,398,573</u>	<u>3,454,249</u>	<u>(55,676)</u>
Net change in fund balance	-	-	-	-
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Economic Development District No. 1

Budgetary Comparison Schedule  
For the Year Ended December 31, 2021

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes - sales and use	\$ 1,800,500	\$ 1,580,130	\$ 1,648,799	\$ 68,669
Intergovernmental revenues -				
State grants	-	-	444,193	444,193
Interest income	40,800	22,800	23,154	354
Total revenues	<u>1,841,300</u>	<u>1,602,930</u>	<u>2,116,146</u>	<u>513,216</u>
Expenditures:				
Current -				
General government	22,000	22,000	14,130	7,870
Public works	23,000	23,000	5,750	17,250
Economic development	267,557	429,317	183,457	245,860
Debt service -				
Principal	1,200,000	1,200,000	1,200,000	-
Interest and fiscal charges	395,800	395,800	395,800	-
Capital outlay	<u>7,400,693</u>	<u>7,741,825</u>	<u>434,688</u>	<u>7,307,137</u>
Total expenditures	<u>9,309,050</u>	<u>9,811,942</u>	<u>2,233,825</u>	<u>7,578,117</u>
Net change in fund balance	(7,467,750)	(8,209,012)	(117,679)	8,091,333
Fund balance, beginning	<u>9,900,344</u>	<u>9,900,344</u>	<u>9,900,344</u>	<u>-</u>
Fund balance, ending	<u>\$ 2,432,594</u>	<u>\$ 1,691,332</u>	<u>\$ 9,782,665</u>	<u>\$ 8,091,333</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Schedule of Employer's Share of Net Pension Liability  
Parochial Employees' Retirement System - Plan A  
For the Year Ended December 31, 2021

Year ended December 31,	Employer Proportion of the Net Pension Liability (Asset)	Employer Proportionate Share of the Net Pension Liability (Asset)	Employer's Covered Payroll	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
<b>Primary Government</b>					
2015*	0.90%	\$245,699	\$5,064,987	4.9%	99.15%
2016*	0.91%	\$2,380,622	\$5,210,283	45.7%	92.23%
2017*	0.86%	\$1,777,717	\$5,114,695	34.8%	94.15%
2018*	0.79%	(\$583,726)	\$4,832,556	12.1%	101.98%
2019*	0.77%	\$3,605,531	\$4,973,111	72.5%	88.86%
2020*	0.77%	\$35,982	\$4,846,468	0.7%	99.89%
2021*	0.73%	(\$1,284,447)	\$4,897,053	26.2%	104.00%
<b>Mosquito Abatement District **</b>					
2015*	0.04%	\$11,993	\$247,236	4.9%	99.15%
2016*	0.05%	\$125,856	\$254,331	49.5%	92.23%
2017*	0.05%	\$93,701	\$272,784	34.3%	94.15%
2018*	0.04%	(\$32,243)	\$257,736	12.5%	101.98%
2019*	0.04%	\$191,184	\$265,233	72.1%	88.86%
2020*	0.04%	\$1,919	\$258,478	0.7%	99.89%
2021*	0.04%	(\$68,504)	\$261,176	26.2%	104.00%
<b>Communications District **</b>					
2015*	0.01%	\$1,597	\$32,920	4.9%	99.15%
2016*	0.01%	\$30,063	\$33,862	88.8%	92.23%
2017*	0.01%	\$22,024	\$68,196	32.3%	94.15%
2018*	0.01%	(\$9,462)	\$64,434	14.7%	101.98%
2019*	0.01%	\$46,395	\$66,308	70.0%	88.86%
2020*	0.01%	\$480	\$64,620	0.7%	99.89%
2021*	0.01%	(\$17,126)	\$65,294	26.2%	104.00%
<b>Recreation and Playground Commission **</b>					
2015*	0.08%	\$21,835	\$450,132	4.9%	99.15%
2016*	0.08%	\$221,095	\$463,041	47.7%	92.23%
2017*	0.08%	\$164,824	\$477,372	34.5%	94.15%
2018*	0.07%	(\$55,577)	\$451,039	12.3%	101.98%
2019*	0.07%	\$335,420	\$464,157	72.3%	88.86%
2020*	0.07%	\$3,358	\$452,337	0.7%	99.89%
2021*	0.07%	(\$119,882)	\$457,058	26.2%	104.00%
<b>Tourist Commission **</b>					
2015*	0.03%	\$7,105	\$146,461	4.9%	99.15%
2016*	0.02%	\$64,036	\$150,662	42.5%	92.23%
2017*	0.02%	\$47,959	\$136,392	35.2%	94.15%
2018*	0.02%	(\$15,013)	\$128,868	11.6%	101.98%
2019*	0.02%	\$96,701	\$132,616	72.9%	88.86%
2020*	0.02%	\$959	\$129,239	0.7%	99.89%
2021*	0.02%	(\$34,252)	\$130,588	26.2%	104.00%

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Schedule of Employer's Share of Net Pension Liability (continued)  
Parochial Employees' Retirement System - Plan A  
For the Year Ended December 31, 2021

Year ended December 31,	Employer Proportion of the Net Pension Liability (Asset)	Employer Proportionate Share of the Net Pension Liability (Asset)	Employer's Covered Payroll	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
<b>Sewerage District No. 1 **</b>					
2015*	0.04%	\$11,471	\$236,487	4.9%	99.15%
2016*	0.04%	\$96,868	\$243,269	39.8%	92.23%
2017*	0.03%	\$72,752	\$204,588	35.6%	94.15%
2018*	0.03%	(\$21,706)	\$193,302	11.2%	101.98%
2019*	0.03%	\$145,864	\$198,924	73.3%	88.86%
2020*	0.03%	\$1,439	\$193,859	0.7%	99.89%
2021*	0.03%	(\$51,378)	\$195,882	26.2%	104.00%
<b>Iberia Parish Airport Authority **</b>					
2015*	0.04%	\$11,829	\$243,877	4.9%	99.15%
2016*	0.04%	\$97,226	\$250,876	38.8%	92.23%
2017*	0.03%	\$73,110	\$204,588	35.7%	94.15%
2018*	0.03%	(\$21,348)	\$193,302	11.0%	101.98%
2019*	0.03%	\$146,222	\$198,924	73.5%	88.86%
2020*	0.03%	\$1,439	\$193,859	0.7%	99.89%
2021*	0.03%	(\$51,378)	\$195,882	26.2%	104.00%
<b>Acadiana Fairgrounds Commission **</b>					
2015*	0.02%	\$5,378	\$110,853	4.9%	99.15%
2016*	0.02%	\$62,309	\$114,034	54.6%	92.23%
2017*	0.02%	\$46,232	\$136,392	33.9%	94.15%
2018*	0.02%	(\$16,740)	\$128,868	13.0%	101.98%
2019*	0.02%	\$94,974	\$132,616	71.6%	88.86%
2020*	0.02%	\$959	\$129,239	0.7%	99.89%
2021*	0.02%	(\$34,252)	\$130,588	26.2%	104.00%
<b>Waterworks District No. 3 **</b>					
2015*	0.03%	\$8,994	\$185,427	4.9%	99.15%
2016*	0.04%	\$94,391	\$190,745	49.5%	92.23%
2017*	0.03%	\$70,275	\$204,588	34.3%	94.15%
2018*	0.03%	(\$24,183)	\$193,302	12.5%	101.98%
2019*	0.03%	\$143,387	\$198,924	72.1%	88.86%
2020*	0.03%	\$1,439	\$193,859	0.7%	99.89%
2021*	0.03%	(\$51,378)	\$195,882	26.2%	104.00%

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

\*\*Information is provided for each component unit that does not issue a separate audit report

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

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Schedule of Employer's Share of Net Pension Liability  
Firefighters' Retirement System  
For the Year Ended December 31, 2021

Year ended December 31,	Employer Proportion of the Net Pension Liability (Asset)	Employer Proportionate Share of the Net Pension Liability (Asset)	Employer's Covered Payroll	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2015*	0.48%	\$2,578,746	\$ 1,002,098	257.33%	72.45%
2016*	0.52%	\$3,438,998	\$ 1,010,728	340.25%	68.16%
2017*	0.62%	\$3,539,119	\$ 1,348,673	262.41%	73.55%
2018*	0.66%	\$3,807,473	\$ 1,533,646	248.26%	74.76%
2019*	0.65%	\$4,085,871	\$ 1,575,947	259.26%	73.96%
2020*	0.62%	\$4,263,277	\$ 1,532,027	278.28%	72.61%
2021*	0.60%	\$2,108,599	\$ 1,496,461	140.91%	86.78%

\* The amounts presented have a measurement date of June 30.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Schedule of Employer Contributions  
Parochial Employees' Retirement System - Plan A  
For the Year Ended December 31, 2021

Year ended December 31,	Contractually Required Contribution	Contributions in Relation to Contractual Required Contribution	Contribution Deficiency/ (Excess)	Employer's Covered Payroll	Contributions as a Percentage of Covered Payroll
<b>Primary Government</b>					
2015	\$755,491	\$755,491	-	\$5,210,283	14.5%
2016	\$664,214	\$664,214	-	\$5,114,695	13.0%
2017	\$604,071	\$604,071	-	\$4,832,556	12.5%
2018	\$571,905	\$571,905	-	\$4,973,111	11.5%
2019	\$557,345	\$557,345	-	\$4,846,468	11.5%
2020	\$599,337	\$599,337	-	\$4,897,053	12.2%
2021	\$550,649	\$550,649	-	\$4,495,093	12.3%
<b>Mosquito Abatement District **</b>					
2015	\$ 36,878	\$36,878	-	\$254,331	14.5%
2016	\$ 35,425	\$35,425	-	\$272,784	13.0%
2017	\$ 32,217	\$32,217	-	\$257,736	12.5%
2018	\$ 30,502	\$30,502	-	\$265,233	11.5%
2019	\$ 29,725	\$29,725	-	\$258,478	11.5%
2020	\$ 31,965	\$31,965	-	\$261,176	12.2%
2021	\$ 29,368	\$29,368	-	\$239,738	12.3%
<b>Communications District **</b>					
2015	\$ 4,910	\$4,910	-	\$33,862	14.5%
2016	\$ 8,856	\$8,856	-	\$68,196	13.0%
2017	\$ 8,054	\$8,054	-	\$64,434	12.5%
2018	\$ 7,625	\$7,625	-	\$66,308	11.5%
2019	\$ 7,431	\$7,431	-	\$64,620	11.5%
2020	\$ 7,991	\$7,991	-	\$65,294	12.2%
2021	\$ 7,342	\$7,342	-	\$59,935	12.2%
<b>Recreation and Playground Commission **</b>					
2015	\$ 67,141	\$67,141	-	\$463,041	14.5%
2016	\$ 61,993	\$61,993	-	\$477,372	13.0%
2017	\$ 56,380	\$56,380	-	\$451,039	12.5%
2018	\$ 53,378	\$53,378	-	\$464,157	11.5%
2019	\$ 52,019	\$52,019	-	\$452,337	11.5%
2020	\$ 55,938	\$55,938	-	\$457,058	12.2%
2021	\$ 51,394	\$51,394	-	\$419,542	12.3%
<b>Tourist Commission **</b>					
2015	\$ 21,846	\$21,846	-	\$150,662	14.5%
2016	\$ 17,712	\$17,712	-	\$136,392	13.0%
2017	\$ 16,109	\$16,109	-	\$128,868	12.5%
2018	\$ 15,251	\$15,251	-	\$132,616	11.5%
2019	\$ 14,863	\$14,863	-	\$129,239	11.5%
2020	\$ 15,982	\$15,982	-	\$130,588	12.2%
2021	\$ 14,684	\$14,684	-	\$119,869	12.3%

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Schedule of Employer Contributions  
Parochial Employees' Retirement System - Plan A (continued)  
For the Year Ended December 31, 2021

Year ended December 31,	Contractually Required Contribution	Contributions in Relation to Contractual Required Contribution	Contribution Deficiency/ (Excess)	Employer's Covered Payroll	Contributions as a Percentage of Covered Payroll
Sewerage District No. 1 **					
2015	\$ 35,274	\$35,274	-	\$243,269	14.5%
2016	\$ 26,569	\$26,569	-	\$204,588	13.0%
2017	\$ 24,163	\$24,163	-	\$193,302	12.5%
2018	\$ 22,876	\$22,876	-	\$198,924	11.5%
2019	\$ 22,294	\$22,294	-	\$193,859	11.5%
2020	\$ 23,973	\$23,973	-	\$195,882	12.2%
2021	\$ 22,026	\$22,026	-	\$179,804	12.3%
Iberia Parish Airport Authority **					
2015	\$ 36,377	\$36,377	-	\$250,876	14.5%
2016	\$ 26,569	\$26,569	-	\$204,588	13.0%
2017	\$ 24,163	\$24,163	-	\$193,302	12.5%
2018	\$ 22,876	\$22,876	-	\$198,924	11.5%
2019	\$ 22,294	\$22,294	-	\$193,859	11.5%
2020	\$ 23,973	\$23,973	-	\$195,882	12.2%
2021	\$ 22,026	\$22,026	-	\$179,804	12.3%
Acadiana Fairgrounds Commission **					
2015	\$ 16,535	\$16,535	-	\$114,034	14.5%
2016	\$ 17,712	\$17,712	-	\$136,392	13.0%
2017	\$ 16,109	\$16,109	-	\$128,868	12.5%
2018	\$ 15,251	\$15,251	-	\$132,616	11.5%
2019	\$ 14,863	\$14,863	-	\$129,239	11.5%
2020	\$ 15,982	\$15,982	-	\$130,588	12.2%
2021	\$ 14,684	\$14,684	-	\$119,869	12.3%
Waterworks District No. 3 **					
2015	\$ 27,658	\$27,658	-	\$190,745	14.5%
2016	\$ 26,569	\$26,569	-	\$204,588	13.0%
2017	\$ 24,163	\$24,163	-	\$193,302	12.5%
2018	\$ 22,876	\$22,876	-	\$198,924	11.5%
2019	\$ 22,294	\$22,294	-	\$193,859	11.5%
2020	\$ 23,973	\$23,973	-	\$195,882	12.2%
2021	\$ 22,026	\$22,026	-	\$179,804	12.3%

\*\*Information is provided for each component unit that does not issue a separate audit report

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

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Schedule of Employer Contributions  
Firefighters' Retirement System  
For the Year Ended December 31, 2021

<u>Year ended December 31,</u>	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to Contractual Required Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Employer's Covered Payroll</u>	<u>Contributions as a % of Covered Payroll</u>
2015	\$295,638	\$295,638	-	\$ 1,010,728	29.25%
2016	\$354,041	\$354,041	-	\$ 1,348,673	26.25%
2017	\$406,416	\$406,416	-	\$ 1,533,646	26.50%
2018	\$418,095	\$418,095	-	\$ 1,575,947	26.50%
2019	\$417,905	\$417,905	-	\$ 1,577,001	26.50%
2020	\$425,137	\$425,137	-	\$ 1,532,027	27.75%
2021	\$482,608	\$482,608	-	\$ 1,496,461	32.25%

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Schedule of Changes in Net OPEB Liability and Related Ratios  
For the Year Ended December 31, 2021

Year ended December 31,	Percent of Collective Total OPEB Liability	Total OPEB Beginning Liability	Service Costs	Interest Costs	Change of Benefit Terms	Difference between expected and actual experience	Changes in assumptions	Benefit payments	Net change in total OPEB Liability	* Total OPEB Ending Liability	Covered Employee Payroll	Net OPEB Liability as a percentage of covered Employee Payroll
<b>Primary Government</b>												
2018	68.70%	\$13,726,659	\$656,824	\$580,569	\$ -	\$ -	\$ -	\$(446,551)	\$ 790,842	\$14,517,501	\$ 4,876,585	297.70%
2019	68.70%	\$14,517,501	\$683,753	\$586,062	\$ -	\$ -	\$ -	\$(446,551)	\$ 823,264	\$15,340,765	\$ 4,876,585	314.58%
2020	69.73%	\$15,340,765	\$654,699	\$651,823	\$ -	\$ (312,877)	\$ 2,067,361	\$(355,928)	\$ 2,705,078	\$18,045,843	\$ 5,113,910	352.88%
2021	69.73%	\$18,045,843	\$629,347	\$389,243	\$ -	\$ (64,700)	\$ 195,022	\$(375,504)	\$ 773,408	\$18,819,251	\$ 5,267,327	357.28%
<b>Fire Protection Maintenance District **</b>												
2018	10.16%	\$ 2,030,027	\$ 97,137	\$ 85,860	\$ -	\$ -	\$ -	\$ (66,040)	\$ 116,957	\$ 2,146,984	\$ 721,195	297.70%
2019	10.16%	\$ 2,146,984	\$101,120	\$ 86,672	\$ -	\$ -	\$ -	\$ (66,040)	\$ 121,752	\$ 2,268,736	\$ 721,195	314.58%
2020	11.11%	\$ 2,268,736	\$104,312	\$103,854	\$ -	\$ (49,850)	\$ 504,881	\$ (56,710)	\$ 606,487	\$ 2,875,223	\$ 814,793	352.88%
2021	11.11%	\$ 2,875,223	\$100,273	\$ 62,018	\$ -	\$ (10,309)	\$ 31,073	\$ (59,829)	\$ 123,226	\$ 2,998,449	\$ 839,237	357.28%
<b>Mosquito Abatement District **</b>												
2018	2.44%	\$ 487,526	\$ 23,328	\$ 20,620	\$ -	\$ -	\$ -	\$ (15,860)	\$ 28,088	\$ 515,614	\$ 173,200	297.70%
2019	2.44%	\$ 515,614	\$ 24,285	\$ 20,815	\$ -	\$ -	\$ -	\$ (15,860)	\$ 29,240	\$ 544,854	\$ 173,200	314.58%
2020	2.30%	\$ 544,854	\$ 21,595	\$ 21,500	\$ -	\$ (10,320)	\$ 29,342	\$ (11,740)	\$ 50,377	\$ 595,231	\$ 168,679	352.88%
2021	2.30%	\$ 595,231	\$ 20,758	\$ 12,839	\$ -	\$ (2,134)	\$ 6,433	\$ (12,386)	\$ 25,510	\$ 620,741	\$ 173,739	357.28%
<b>Communications District **</b>												
2018	5.28%	\$ 1,054,975	\$ 50,481	\$ 44,620	\$ -	\$ -	\$ -	\$ (34,320)	\$ 60,781	\$ 1,115,756	\$ 374,794	297.70%
2019	5.28%	\$ 1,115,756	\$ 52,550	\$ 45,043	\$ -	\$ -	\$ -	\$ (34,320)	\$ 63,273	\$ 1,179,029	\$ 374,794	314.58%
2020	4.60%	\$ 1,179,029	\$ 43,190	\$ 43,000	\$ -	\$ (20,640)	\$ (30,637)	\$ (23,480)	\$ 11,433	\$ 1,190,462	\$ 337,358	352.88%
2021	4.60%	\$ 1,190,462	\$ 41,517	\$ 25,678	\$ -	\$ (4,268)	\$ 12,865	\$ (24,772)	\$ 51,020	\$ 1,241,482	\$ 347,479	357.28%

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Schedule of Changes in Net OPEB Liability and Related Ratios (continued)  
For the Year Ended December 31, 2021

Year ended December 31,	Percent of Collective Total OPEB Liability	Total OPEB Beginning Liability	Service Costs	Interest Costs	Change of Benefit Terms	Difference between expected and actual experience	Changes in assumptions	Benefit payments	Net change in total OPEB Liability	* Total OPEB Ending Liability	Covered Employee Payroll	Net OPEB Liability as a percentage of covered Employee Payroll
Tourist Commission **												
2018	1.63%	\$ 325,683	\$ 15,584	\$ 13,775	\$ -	\$ -	\$ -	\$ (10,595)	\$ 18,764	\$ 344,447	\$ 115,704	297.70%
2019	1.63%	\$ 344,447	\$ 16,223	\$ 13,905	\$ -	\$ -	\$ -	\$ (10,595)	\$ 19,533	\$ 363,980	\$ 115,704	314.58%
2020	1.53%	\$ 363,980	\$ 14,365	\$ 14,302	\$ -	\$ (6,865)	\$ 17,986	\$ (7,810)	\$ 31,978	\$ 395,958	\$ 112,208	352.88%
2021	1.53%	\$ 395,958	\$ 13,809	\$ 8,541	\$ -	\$ (1,420)	\$ 4,279	\$ (8,239)	\$ 16,970	\$ 412,928	\$ 115,575	357.28%
Sewerage District No. 1 **												
2018	2.85%	\$ 569,447	\$ 27,248	\$ 24,085	\$ -	\$ -	\$ -	\$ (18,525)	\$ 32,808	\$ 602,255	\$ 202,304	297.70%
2019	2.85%	\$ 602,255	\$ 28,365	\$ 24,313	\$ -	\$ -	\$ -	\$ (18,525)	\$ 34,153	\$ 636,408	\$ 202,304	314.58%
2020	2.30%	\$ 636,408	\$ 21,595	\$ 21,500	\$ -	\$ (10,320)	\$ (62,212)	\$ (11,740)	\$ (41,177)	\$ 595,231	\$ 168,679	352.88%
2021	2.30%	\$ 595,231	\$ 20,759	\$ 12,838	\$ -	\$ (2,134)	\$ 6,433	\$ (12,386)	\$ 25,510	\$ 620,741	\$ 173,739	357.28%
Iberia Parish Airport Authority **												
2018	2.03%	\$ 405,606	\$ 19,408	\$ 17,155	\$ -	\$ -	\$ -	\$ (13,195)	\$ 23,368	\$ 428,974	\$ 144,097	297.70%
2019	2.03%	\$ 428,974	\$ 20,204	\$ 17,317	\$ -	\$ -	\$ -	\$ (13,195)	\$ 24,326	\$ 453,300	\$ 144,097	314.58%
2020	2.30%	\$ 453,300	\$ 21,595	\$ 21,500	\$ -	\$ (10,320)	\$ 120,895	\$ (11,740)	\$ 141,930	\$ 595,230	\$ 168,679	352.88%
2021	2.30%	\$ 595,230	\$ 20,759	\$ 12,839	\$ -	\$ (2,134)	\$ 6,433	\$ (12,386)	\$ 25,511	\$ 620,741	\$ 173,739	357.28%
Acadiana Fairgrounds Commission **												
2018	0.41%	\$ 81,920	\$ 3,920	\$ 3,465	\$ -	\$ -	\$ -	\$ (2,665)	\$ 4,720	\$ 86,640	\$ 29,103	297.70%
2019	0.41%	\$ 86,640	\$ 4,081	\$ 3,497	\$ -	\$ -	\$ -	\$ (2,665)	\$ 4,913	\$ 91,553	\$ 29,103	314.58%
2020	0.77%	\$ 91,553	\$ 7,230	\$ 7,198	\$ -	\$ (3,455)	\$ 100,677	\$ (3,930)	\$ 107,720	\$ 199,273	\$ 56,471	352.88%
2021	77.00%	\$ 199,273	\$ 6,949	\$ 4,298	\$ -	\$ (714)	\$ 2,154	\$ (4,147)	\$ 8,540	\$ 207,813	\$ 58,165	357.28%
Waterworks District No. 3 **												
2020	1.53%	\$ -	\$ 14,365	\$ 14,302	\$ -	\$ (6,865)	\$ 381,966	\$ (7,810)	\$ 395,958	\$ 395,958	\$ 784,243	50.49%
2021	1.53%	\$ 395,958	\$ 13,810	\$ 8,541	\$ -	\$ (1,420)	\$ 4,279	\$ (8,239)	\$ 16,971	\$ 412,929	\$ 115,575	357.28%

\* Equal to Net OPEB Liability

\*\*Information is provided for each component unit that does not issue a separate audit report

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

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Required Supplementary Information

(1) Budgeting Policy

1. At least 90 days prior to the beginning of each fiscal year, the Parish President submits to the Council a proposed budget in the form required by the Parish Charter.
2. A public hearing is required to be conducted to obtain taxpayer comments and notice thereof is published in the official journal at least 10 days prior to such hearing. The notification is to include the time and place of the public hearing in addition to a general summary of the proposed budget.
3. Final adoption of the budget is required to be not later than the second-to-last regular meeting of the preceding fiscal year.
4. The Parish President is authorized to transfer budgeted amounts within departments. Any revisions which cause interdepartmental transfers or alter the total revenues or expenditures of any fund must be approved by the Parish Council.
5. Formal budgetary integration is employed as a management control device during the year for all funds. No payment can be made or obligated against any appropriation unless the Parish President or his designee first certifies that sufficient unencumbered funds are or will be available to meet the obligation when it becomes due and payable. In practice, this has generally been interpreted (due to the flexibility for intradepartmental transfer of line item appropriations) to mean control at the department/fund level.
6. Those budgets which the Parish adopts are on a basis consistent with generally accepted accounting principles as applied to governmental units.
7. All appropriations, except for capital outlays, lapse at the close of the fiscal year to the extent that they have not been expended or encumbered. Appropriations for capital outlays lapse after completion of the project.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Required Supplementary Information

(2) OPEB

The actuarial methods and assumptions used to calculate the total OPEB liability are described in Note 10 to the financial statements. No assets are accumulated in a trust that meets the criteria of GASBS No. 75, paragraph 4.

Changes of Benefit Terms:

There were no changes of benefit terms

Changes of Assumptions:

Year ended December 31,	Inflation Rate	Discount Rate	Healthcare Cost Trent Rates	Projected Salary Increase
2018	2.50%	4.10%	5.00%	3.50%
2019	2.50%	4.10%	5.00%	3.50%
2020	2.00%	2.12%	4.5%-5.5%	3.00%
2021	2.00%	2.12%	4.5%-5.5%	3.00%

(3) Pension Plan

Changes of Benefit Terms:

There were no changes of benefit terms for either plan

Changes of assumptions were as follows:

Parochial Employees Retirement System of Louisiana

Year ended December 31,	Discount Rate	Investment Rate of Return	Inflation Rate	Expected Remaining Service Lives	Projected Salary Increase
2015	7.25%	7.25%	3.00%	4	5.75%
2016	7.00%	7.00%	2.50%	4	5.25%
2017	7.00%	7.00%	2.50%	4	5.25%
2018	6.75%	6.75%	2.50%	4	5.25%
2019	6.50%	6.50%	2.40%	4	4.75%
2020	6.50%	6.50%	2.40%	4	4.75%
2021	6.40%	6.00%	2.00%	4	4.75%

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Required Supplementary Information

Firefighters' Retirement System

<u>Year ended December 31,</u>	<u>Discount Rate</u>	<u>Investment Rate of Return</u>	<u>Inflation Rate</u>	<u>Expected Remaining Service Lives</u>	<u>Projected Salary Increase Range</u>
2015	7.50%	8.24%	2.875%	7	4.75%-15%
2016	7.50%	8.34%	2.875%	7	4.75%-15%
2017	7.40%	8.29%	2.775%	7	4.75%-15%
2018	7.30%	8.09%	2.700%	7	4.75%-15%
2019	7.15%	7.94%	2.500%	7	4.50%-14.75%
2020	7.00%	7.00%	2.500%	7	5.20%-14.10%
2021	6.90%	6.90%	2.500%	7	5.20%-14.10%

**SUPPLEMENTARY  
INFORMATION**

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Financial Data Schedule - Balance Sheet  
Section 8 Housing Program  
December 31, 2021

Line Item Number	Account Description	14.871 Housing Choice Program	14.HCC HVC CARES Act Funding	97.109 Housing Assistance Grant	Total
111	Cash - Unrestricted	\$ 37,008	\$ -	\$ 500	\$ 37,508
113	Cash - Other Restricted	20,582	-	-	20,582
100	Total Cash	<u>57,590</u>	<u>-</u>	<u>500</u>	<u>58,090</u>
122	Accounts Receivable - HUD Other Projects	10,162	-	-	10,162
124	Accounts Receivable - Other Government	8,290	-	-	8,290
120	Total Receivables, Net of Allowance for Doubtful Accounts	<u>18,452</u>	<u>-</u>	<u>-</u>	<u>18,452</u>
150	Total Current Assets	<u>76,042</u>	<u>-</u>	<u>500</u>	<u>76,542</u>
164	Furniture, Equipment & Machinery - Administration	8,080	-	-	8,080
166	Accumulated Depreciation	(8,080)	-	-	(8,080)
160	Total Capital Assets, Net of Accumulated Depreciation	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
290	Total Assets and Deferred Outflow of Resources	<u>\$ 76,042</u>	<u>\$ -</u>	<u>\$ 500</u>	<u>\$ 76,542</u>
312	Accounts Payable <= 90 Days	\$ -	\$ -	\$ -	\$ -
331	Accounts Payable - HUD PHA Programs	6,066	-	-	6,066
342	Unearned Revenue	-	-	-	-
310	Total Current Liabilities	<u>6,066</u>	<u>-</u>	<u>-</u>	<u>6,066</u>
300	Total liabilities	<u>6,066</u>	<u>-</u>	<u>-</u>	<u>6,066</u>
508.4	Net Investment in Capital Assets	-	-	-	-
511.4	Restricted Net Position	20,582	-	-	20,582
512.4	Unrestricted Net Position	49,394	-	500	49,894
513	Total Equity - Net Assets/Position	<u>69,976</u>	<u>-</u>	<u>500</u>	<u>70,476</u>
600	Total Liabilities, Deferred Inflows of Resources and Equity -	<u>\$ 76,042</u>	<u>\$ -</u>	<u>\$ 500</u>	<u>\$ 76,542</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Financial Data Schedule - Income Statement  
Section 8 Housing Program  
December 31, 2021

Line Item Number	Account Description	14.871 Housing Choice Program	14.HCC HVC CARES Act Funding	97.109 Housing Assistance Grant	Total
70600	HUD PHA Operating Grants	\$ 845,290	\$ 6,700	\$ -	\$ 851,990
71100	Investment Income - Unrestricted	253	-	-	253
71500	Other Revenue	1,104	-	-	1,104
70000	Total Revenue	<u>846,647</u>	<u>6,700</u>	<u>-</u>	<u>853,347</u>
91100	Administrative Salaries	58,463	-	-	58,463
91500	Employee Benefit contributions - Administrative	33,537	-	-	33,537
91600	Office Expenses	12,453	-	-	12,453
91900	Other	744	-	-	744
91000	Total Operating - Administrative	<u>105,197</u>	<u>-</u>	<u>-</u>	<u>105,197</u>
92100	Tenant Services - Salaries	-	4,915	-	4,915
92400	Tenant Services - Other	-	1,785	-	1,785
92500	Total Tenant Services	<u>-</u>	<u>6,700</u>	<u>-</u>	<u>6,700</u>
96120	Liability Insurance	2,476	-	-	2,476
96130	Workmen's Compensation	165	-	-	165
96100	Total insurance Premiums	<u>2,641</u>	<u>-</u>	<u>-</u>	<u>2,641</u>
96200	Other General Expenses	343	-	-	343
96900	Total Operating Expenses	<u>108,181</u>	<u>6,700</u>	<u>-</u>	<u>114,881</u>
97000	Excess of Operating Revenue Over Operating Expenses	<u>738,466</u>	<u>-</u>	<u>-</u>	<u>738,466</u>
97300	Housing Assistance Payments	723,491	-	-	723,491
97350	HAP Portability - In	975	-	-	975
90000	Total Expenses	<u>832,647</u>	<u>6,700</u>	<u>-</u>	<u>839,347</u>
10000	Excess (Deficiency) of Revenues Over (Under) Total	<u>14,000</u>	<u>-</u>	<u>-</u>	<u>14,000</u>
11030	Beginning Equity	55,976	-	500	56,476
11170	Administrative Fee Equity	49,394	-	-	49,394
11180	Housing Assistance Payments Equity	<u>\$ 20,582</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,582</u>
11190	Unit months available	2,100	-	-	2,100
11210	Units month leased	1,951	-	-	1,951

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Justice System Funding Schedule - Receiving Entity  
Fund 0010 Judicial Operational  
As Required by Act 87 of the 2020 Regular Legislative Session  
For the Year Ended December 31, 2021

	<b>Six Month Period Ended 6/30/2021</b>	<b>Six Month Period Ended 12/31/2021</b>
<i>Iberia parish Sheriff - Criminal court costs/fees</i>	\$ 14,270	\$ 16,750
<b>Subtotal Receipts</b>	<u>\$ 14,270</u>	<u>\$ 16,750</u>
<b>Ending Balance of Amounts Assessed but Not Received (only applies to those agencies that assess on behalf of themselves, such as courts )</b>	<u>\$ -</u>	<u>\$ -</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Justice System Funding Schedule - Receiving Entity  
Fund 0010 Criminal Witness Jeanerette  
As Required by Act 87 of the 2020 Regular Legislative Session  
For the Year Ended December 31, 2021

	<b>Six Month Period Ended 6/30/2021</b>	<b>Six Month Period Ended 12/31/2021</b>
<i>City of Jeanerette Court - Criminal court costs/fees</i>	\$ 4,668	\$ 4,964
<b>Subtotal Receipts</b>	<u>\$ 4,668</u>	<u>\$ 4,964</u>
<b>Ending Balance of Amounts Assessed but Not Received (<i>only applies to those agencies that assess on behalf of themselves, such as courts</i>)</b>	<u>\$ -</u>	<u>\$ -</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Justice System Funding Schedule - Receiving Entity  
Fund 0010 Fines Jeanerette  
As Required by Act 87 of the 2020 Regular Legislative Session  
For the Year Ended December 31, 2021

	<b>Six Month Period Ended 6/30/2021</b>	<b>Six Month Period Ended 12/31/2021</b>
<i>City of Jeanerette Court - Criminal court costs/fees</i>	\$ 38,740	\$ 37,437
<b>Subtotal Receipts</b>	<b>\$ 38,740</b>	<b>\$ 37,437</b>
<b>Ending Balance of Amounts Assessed but Not Received (<i>only applies to those agencies that assess on behalf of themselves, such as courts</i>)</b>	<b>\$ -</b>	<b>\$ -</b>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Justice System Funding Schedule - Receiving Entity  
Fund 0010 Coroner Operational  
As Required by Act 87 of the 2020 Regular Legislative Session  
For the Year Ended December 31, 2021

	<b>Six Month Period Ended 6/30/2021</b>	<b>Six Month Period Ended 12/31/2021</b>
<i>Iberia Parish Sheriff - Criminal court costs/fees</i>	\$ 10,992	\$ 11,160
<i>City of Jeanerette - Criminal court costs/fees</i>	3,840	4,257
<i>New Iberia City Court - Criminal court costs/fees</i>	<u>3,710</u>	<u>2,325</u>
<b>Subtotal Receipts</b>	<b><u>\$ 18,542</u></b>	<b><u>\$ 17,742</u></b>
<b>Ending Balance of Amounts Assessed but Not Received (<i>only applies to those agencies that assess on behalf of themselves, such as courts</i>)</b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Justice System Funding Schedule - Receiving Entity  
Fund 1010 Witness Fees - Parish  
As Required by Act 87 of the 2020 Regular Legislative Session  
For the Year Ended December 31, 2021

	<u>Six Month Period Ended 6/30/2021</u>	<u>Six Month Period Ended 12/31/2021</u>
<i>Iberia Parish Sheriff - Criminal court costs/fees</i>	\$ 28,442	\$ 29,978
<b>Subtotal Receipts</b>	<u>\$ 28,442</u>	<u>\$ 29,978</u>
<b>Ending Balance of Amounts Assessed but Not Received (<i>only applies to those agencies that assess on behalf of themselves, such as courts</i>)</b>	<u>\$ -</u>	<u>\$ -</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Justice System Funding Schedule - Receiving Entity  
Fund 1010 Juror Compensation - Parish  
As Required by Act 87 of the 2020 Regular Legislative Session  
For the Year Ended December 31, 2021

	<b>Six Month Period Ended 6/30/2021</b>	<b>Six Month Period Ended 12/31/2021</b>
<i>Iberia Parish Sheriff - Criminal court costs/fees</i>	\$ 25,260	\$ 27,787
<b>Subtotal Receipts</b>	<u>\$ 25,260</u>	<u>\$ 27,787</u>
<b>Ending Balance of Amounts Assessed but Not Received (<i>only applies to those agencies that assess on behalf of themselves, such as courts</i>)</b>	<u>\$ -</u>	<u>\$ -</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Justice System Funding Schedule - Receiving Entity  
Fund 1090 Litter Abatement - Parish  
As Required by Act 87 of the 2020 Regular Legislative Session  
For the Year Ended December 31, 2021

	<b>Six Month Period Ended 6/30/2021</b>	<b>Six Month Period Ended 12/31/2021</b>
<i>Iberia Parish Sheriff - Criminal court costs/fees</i>	\$ 85	\$ -
<b>Subtotal Receipts</b>	<b>\$ 85</b>	<b>\$ -</b>
<b>Ending Balance of Amounts Assessed but Not Received (<i>only applies to those agencies that assess on behalf of themselves, such as courts</i>)</b>	<b>\$ -</b>	<b>\$ -</b>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Justice System Funding Schedule - Receiving Entity  
Fund 1600 Drug Court Probation  
As Required by Act 87 of the 2020 Regular Legislative Session  
For the Year Ended December 31, 2021

	<u>Six Month Period Ended 6/30/2021</u>	<u>Six Month Period Ended 12/31/2021</u>
<i>16th Judicial District Attorney - Probation/Parole/Supervision Fees</i>	\$ 3,249	\$ 2,252
<b>Subtotal Receipts</b>	<u>\$ 3,249</u>	<u>\$ 2,252</u>
<b>Ending Balance of Amounts Assessed but Not Received (<i>only applies to those agencies that assess on behalf of themselves, such as courts</i>)</b>	<u>\$ -</u>	<u>\$ -</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Schedule of Compensation, Benefits, and Other Payments to Agency Head  
Larry Richard, Parish President  
For the Year Ended December 31, 2021

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 163,004
Benefits - Insurance	\$ 415
Benefits - Retirement	\$ 19,968
Benefits - Medicare	\$ 2,364
Travel	\$ 1,966
Registration fees	\$ 790

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Schedule of Compensation  
Council  
For the Year Ended December 31, 2021

Natalie Broussard	\$ 7,200
Lady Brown	7,200
Lloyd Brown	7,200
Brad Davis	3,323
Warren Gaschassin	7,200
Michael Landry	7,200
Paul Landry	7,200
Chad Maturin	7,200
Brian Napier	7,200
Eugene Oliver	7,200
Francis Pollard	7,200
Scott Ransonet	7,200
James Trahan	7,200
Marty Trahan	7,200
John Viator	<u>2,963</u>
	<u>\$ 99,886</u>

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**OTHER INFORMATION**

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Nonmajor Governmental Funds

Combining Balance Sheet  
December 31, 2021

	Special Revenue	Debt Service	Capital Projects	Permanent	Total
<b>ASSETS</b>					
Cash and interest-bearing deposits	\$ 3,812,837	\$ 94,294	\$ 5,087,850	\$ 68,877	\$ 9,063,858
Receivables	1,155,060	83,677	-	-	1,238,737
Due from other funds	2	-	-	-	2
Due from other governmental agencies	<u>159,146</u>	<u>-</u>	<u>707,022</u>	<u>-</u>	<u>866,168</u>
Total assets	<u>\$ 5,127,045</u>	<u>\$ 177,971</u>	<u>\$ 5,794,872</u>	<u>\$ 68,877</u>	<u>\$ 11,168,765</u>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities:					
Accounts payable	\$ 382,511	\$ -	\$ -	\$ -	\$ 382,511
Accrued expenses	16,131	-	-	-	16,131
Contracts payable	-	-	707,022	-	707,022
Due to other funds	32	-	1,020	14	1,066
Due to other governmental agencies	55,303	4,466	-	-	59,769
Due to component units	<u>22,902</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>22,902</u>
Total liabilities	<u>476,879</u>	<u>4,466</u>	<u>708,042</u>	<u>14</u>	<u>1,189,401</u>
Fund balances:					
Nonspendable	-	-	-	68,863	68,863
Restricted	3,416,943	157,592	25,923	-	3,600,458
Committed	68,630	-	4,954,572	-	5,023,202
Assigned	<u>1,164,593</u>	<u>15,913</u>	<u>106,335</u>	<u>-</u>	<u>1,286,841</u>
Total fund balances	<u>4,650,166</u>	<u>173,505</u>	<u>5,086,830</u>	<u>68,863</u>	<u>9,979,364</u>
 Total liabilities and fund balances	 <u>\$ 5,127,045</u>	 <u>\$ 177,971</u>	 <u>\$ 5,794,872</u>	 <u>\$ 68,877</u>	 <u>\$ 11,168,765</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
For the Year Ended December 31, 2021

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Permanent</u>	<u>Total</u>
Revenues:					
Taxes -					
Ad valorem	\$ 1,584,979	\$ 127,382	\$ -	\$ -	\$ 1,712,361
Hotel/motel	239,581	-	-	-	239,581
Intergovernmental revenues -					
Federal grants	902,028	-	2,746,402	-	3,648,430
State funds:					
Parish transportation	578,737	-	-	-	578,737
State revenue sharing	107,332	-	-	-	107,332
Severance taxes	350,000	-	-	-	350,000
State grants	490,430	-	-	-	490,430
Local	-	60,000	-	-	60,000
Charges for services	110,546	-	-	-	110,546
Fines and forfeitures	125,035	-	-	-	125,035
Interest income	10,376	144	12,619	172	23,311
Miscellaneous	109,303	-	-	-	109,303
Total revenues	<u>4,608,347</u>	<u>187,526</u>	<u>2,759,021</u>	<u>172</u>	<u>7,555,066</u>
Expenditures:					
Current -					
General government	279,081	4,733	-	-	283,814
Public safety	2,124,894	-	-	-	2,124,894
Public works	859,853	-	-	-	859,853
Health and welfare	1,502,006	-	-	-	1,502,006
Urban redevelopment and housing	724,809	-	-	-	724,809
Economic development and assistance	234,808	-	-	-	234,808
Debt service -					
Principal	-	955,000	-	-	955,000
Interest and fiscal charges	-	168,509	-	-	168,509
Capital outlay	34,199	-	2,746,402	-	2,780,601
Total expenditures	<u>5,759,650</u>	<u>1,128,242</u>	<u>2,746,402</u>	<u>-</u>	<u>9,634,294</u>
(Deficiency) excess of revenues over expenditures	<u>(1,151,303)</u>	<u>(940,716)</u>	<u>12,619</u>	<u>172</u>	<u>(2,079,228)</u>
Other financing sources (uses):					
Transfers in	1,874,500	921,914	-	-	2,796,414
Transfers out	<u>(1,090,607)</u>	<u>-</u>	<u>(12,355)</u>	<u>(172)</u>	<u>(1,103,134)</u>
Total other financing sources (uses)	<u>783,893</u>	<u>921,914</u>	<u>(12,355)</u>	<u>(172)</u>	<u>1,693,280</u>
Net change in fund balances	(367,410)	(18,802)	264	-	(385,948)
Fund balances, beginning	<u>5,017,576</u>	<u>192,307</u>	<u>5,086,566</u>	<u>68,863</u>	<u>10,365,312</u>
Fund balances, ending	<u>\$ 4,650,166</u>	<u>\$ 173,505</u>	<u>\$ 5,086,830</u>	<u>\$ 68,863</u>	<u>\$ 9,979,364</u>

## **NONMAJOR SPECIAL REVENUE FUNDS**

### **16 Judicial Juror and Witness Fees Fund**

The 16th Judicial Juror and Witness Fees Fund is used to account for receipt of criminal and civil fees and subsequent payment of juror and witness fees.

### **Road District No. 10 Maintenance**

The Road District No. 10 Maintenance Fund is used to account for expenditures in connection with the maintenance and upkeep of the parish road system. Revenues are derived from the State Parish Transportation Fund and interest income.

### **Rabies Control Program**

The Rabies Control Program is used to provide services in the field of rabies control for the citizens of Iberia Parish. Principal sources of revenues are derived from the issuance of permits and licenses and transfers from the Health Unit Maintenance Fund.

### **Health Unit Maintenance**

The Health Unit Maintenance Fund is used to account for expenditures in connection with the maintenance and upkeep of a health unit which provides health and welfare services to the citizens of Iberia Parish. Revenues are derived from ad valorem taxes, state revenue sharing, and interest income.

### **Criminal Justice Facility**

The Criminal Justice Facility Fund is used to account for expenditures in connection with the operation and maintenance of the Parish jail facility and maintenance of the Parish's prisoners. Revenues are derived from ad valorem taxes, state revenue sharing, and interest income.

### **Disaster Relief**

The Disaster Relief Fund is used to account for the receipt of emergency management assistance and the clean up costs resulting from disasters.

## **NONMAJOR SPECIAL REVENUE FUNDS (Continued)**

### **HUD Section 8 Voucher Program**

The HUD Section 8 Voucher Program Fund is used to administer the Parish's HUD Section 8 Program in which housing assistance payments are made to qualifying applicants. Revenues are obtained from the U.S. Department of Housing and Urban Development.

### **Drug Court**

The Drug Court Fund was created to operate an outpatient clinic for treatment of all adult participants of drug court. Operating funds are received through various federal, state and local grants.

### **Industrial Development Fund**

The Industrial Development Fund is used to account for the collection of a four percent tax on the occupancy of hotel room, motel rooms and overnight camping facilities within the Parish. Two percent is distributed to the Tourist Commission and the remaining two percent is distributed to Iberia Industrial Development Foundation.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Nonmajor Special Revenue Funds

Combining Balance Sheet  
December 31, 2021

	16th Judicial Juror and Witness Fees	Road District No. 10 Maintenance	Rabies Control Program	Health Unit Maintenance	Criminal Justice Facility	Disaster Relief
<b>ASSETS</b>						
Cash and interest-bearing deposits	\$ 433,865	\$ 581,276	\$ 20,816	\$2,466,228	\$ 41,216	\$ 68,630
Receivables	7,651	48,019	-	802,560	242,737	-
Due from other funds	-	-	-	2	-	-
Due from other governmental agencies	-	-	-	49,492	22,063	-
Total assets	<u>\$ 441,516</u>	<u>\$ 629,295</u>	<u>\$ 20,816</u>	<u>\$3,318,282</u>	<u>\$ 306,016</u>	<u>\$ 68,630</u>
<b>LIABILITIES AND FUND BALANCES</b>						
Liabilities:						
Accounts payable	\$ 101,343	\$ 15,947	\$ 3,669	\$ 49,274	\$ 167,569	\$ -
Accrued expenses	-	4,587	3,234	1,941	1,676	-
Due to other governmental agencies	-	-	-	42,838	12,465	-
Due to other funds	-	-	-	-	-	-
Due to component units	-	-	-	-	-	-
Total liabilities	<u>101,343</u>	<u>20,534</u>	<u>6,903</u>	<u>94,053</u>	<u>181,710</u>	<u>-</u>
Fund balances:						
Restricted	-	-	-	3,224,229	124,306	-
Committed	-	-	-	-	-	68,630
Assigned	340,173	608,761	13,913	-	-	-
Total fund balances	<u>340,173</u>	<u>608,761</u>	<u>13,913</u>	<u>3,224,229</u>	<u>124,306</u>	<u>68,630</u>
Total liabilities and fund balances	<u>\$ 441,516</u>	<u>\$ 629,295</u>	<u>\$ 20,816</u>	<u>\$3,318,282</u>	<u>\$ 306,016</u>	<u>\$ 68,630</u>

HUD Section 8 Voucher Program	Drug Court	Industrial Development	Total
\$ 58,090	\$ 140,687	\$ 2,029	\$ 3,812,837
8,290	-	45,803	1,155,060
-	-	-	2
-	87,591	-	159,146
<u>\$ 66,380</u>	<u>\$ 228,278</u>	<u>\$ 47,832</u>	<u>\$ 5,127,045</u>
\$ -	\$ 21,839	\$ 22,870	\$ 382,511
-	4,693	-	16,131
-	-	-	55,303
-	-	32	32
-	-	22,902	22,902
<u>-</u>	<u>26,532</u>	<u>45,804</u>	<u>476,879</u>
66,380	-	2,028	3,416,943
-	-	-	68,630
-	201,746	-	1,164,593
<u>66,380</u>	<u>201,746</u>	<u>2,028</u>	<u>4,650,166</u>
<u>\$ 66,380</u>	<u>\$ 228,278</u>	<u>\$ 47,832</u>	<u>\$ 5,127,045</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Nonmajor Special Revenue Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
For the Year Ended December 31, 2021

	16th Judicial Juror and Witness Fees	Road District No. 10 Maintenance	Rabies Control Program	Health Unit Maintenance	Criminal Justice Facility	Disaster Relief
Revenues:						
Taxes -						
Ad valorem	\$ -	\$ -	\$ -	\$1,226,021	\$ 358,958	\$ -
Hotel/motel	-	-	-	-	-	-
Intergovernmental -						
Federal grants	-	16,291	-	848	10,259	654
State funds:						
Parish transportation	-	578,737	-	-	-	-
State revenue sharing	-	-	-	74,238	33,094	-
Severance taxes	-	350,000	-	-	-	-
State grants	-	31,017	-	-	-	-
Charges for services	-	6,319	54,270	-	-	-
Fines and forfeitures	125,035	-	-	-	-	-
Interest income	1,450	1,185	97	6,355	442	170
Miscellaneous	-	44,199	52,547	-	12,557	-
Total revenues	<u>126,485</u>	<u>1,027,748</u>	<u>106,914</u>	<u>1,307,462</u>	<u>415,310</u>	<u>824</u>
Expenditures:						
Current -						
General government	133,726	14,912	5,212	66,768	45,284	-
Public safety	-	-	-	-	2,124,894	-
Public works	-	859,853	-	-	-	-
Health and welfare	-	-	272,881	693,801	-	-
Urban redevelopment and housing	-	-	-	-	-	-
Economic development and assistance	-	-	-	-	-	-
Capital outlay	-	31,017	3,182	-	-	-
Total expenditures	<u>133,726</u>	<u>905,782</u>	<u>281,275</u>	<u>760,569</u>	<u>2,170,178</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(7,241)</u>	<u>121,966</u>	<u>(174,361)</u>	<u>546,893</u>	<u>(1,754,868)</u>	<u>824</u>
Other financing sources (uses):						
Transfers in	-	-	150,000	-	1,724,500	-
Transfers out	(200,000)	(51,569)	-	(724,500)	-	-
Total other financing sources (uses)	<u>(200,000)</u>	<u>(51,569)</u>	<u>150,000</u>	<u>(724,500)</u>	<u>1,724,500</u>	<u>-</u>
Net change in fund balances	(207,241)	70,397	(24,361)	(177,607)	(30,368)	824
Fund balances, beginning	<u>547,414</u>	<u>538,364</u>	<u>38,274</u>	<u>3,401,836</u>	<u>154,674</u>	<u>67,806</u>
Fund balances, ending	<u>\$ 340,173</u>	<u>\$ 608,761</u>	<u>\$ 13,913</u>	<u>\$ 3,224,229</u>	<u>\$ 124,306</u>	<u>\$ 68,630</u>

HUD Section 8 Voucher Program	Drug Court	Industrial Development	Total
\$ -	\$ -	\$ -	\$ 1,584,979
-	-	239,581	239,581
843,788	30,188	-	902,028
-	-	-	578,737
-	-	-	107,332
-	-	-	350,000
-	459,413	-	490,430
-	49,957	-	110,546
-	-	-	125,035
253	403	21	10,376
-	-	-	109,303
<u>844,041</u>	<u>539,961</u>	<u>239,602</u>	<u>4,608,347</u>
-	8,464	4,715	279,081
-	-	-	2,124,894
-	-	-	859,853
-	535,324	-	1,502,006
724,809	-	-	724,809
-	-	234,808	234,808
-	-	-	34,199
<u>724,809</u>	<u>543,788</u>	<u>239,523</u>	<u>5,759,650</u>
<u>119,232</u>	<u>(3,827)</u>	<u>79</u>	<u>(1,151,303)</u>
-	-	-	1,874,500
(114,538)	-	-	(1,090,607)
(114,538)	-	-	783,893
4,694	(3,827)	79	(367,410)
<u>61,686</u>	<u>205,573</u>	<u>1,949</u>	<u>5,017,576</u>
<u>\$ 66,380</u>	<u>\$ 201,746</u>	<u>\$ 2,028</u>	<u>\$ 4,650,166</u>

## **NONMAJOR DEBT SERVICE FUNDS**

### **Bond Redemption**

The Bond Redemption Fund is used to accumulate monies for the repayment of debt obligations of the Parish of Iberia.

### **Public Library Sinking**

The Public Library Sinking Fund is used to accumulate monies for the repayment of general obligation bonds of the Parish of Iberia.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Nonmajor Debt Service Funds

Combining Balance Sheet  
December 31, 2021

	<u>Bond Redemption</u>	<u>Public Library Sinking</u>	<u>Total</u>
<b>ASSETS</b>			
Cash and interest-bearing deposits	\$ 15,913	\$ 78,381	\$ 94,294
Receivables	<u>-</u>	<u>83,677</u>	<u>83,677</u>
Total assets	<u>\$ 15,913</u>	<u>\$ 162,058</u>	<u>\$ 177,971</u>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Due to other governmental agencies	<u>\$ -</u>	<u>\$ 4,466</u>	<u>\$ 4,466</u>
Fund balances:			
Restricted	-	157,592	157,592
Assigned	<u>15,913</u>	<u>-</u>	<u>15,913</u>
Total fund balances	<u>15,913</u>	<u>157,592</u>	<u>173,505</u>
Total liabilities and fund balances	<u>\$ 15,913</u>	<u>\$ 162,058</u>	<u>\$ 177,971</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Nonmajor Debt Service Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
For the Year Ended December 31, 2021

	<u>Bond Redemption</u>	<u>Public Library Sinking</u>	<u>Total</u>
Revenues:			
Taxes -			
Ad valorem	\$ -	\$ 127,382	\$ 127,382
Local	60,000	-	60,000
Interest income	42	102	144
Total revenues	<u>60,042</u>	<u>127,484</u>	<u>187,526</u>
Expenditures:			
Current -			
General government	-	4,733	4,733
Debt service -			
Principal	810,000	145,000	955,000
Interest and fiscal charges	<u>164,045</u>	<u>4,464</u>	<u>168,509</u>
Total expenditures	<u>974,045</u>	<u>154,197</u>	<u>1,128,242</u>
(Deficiency) excess of revenues over expenditures	<u>(914,003)</u>	<u>(26,713)</u>	<u>(940,716)</u>
Other financing sources (uses):			
Transfers in	<u>921,914</u>	<u>-</u>	<u>921,914</u>
Net change in fund balances	7,911	(26,713)	(18,802)
Fund balances, beginning	<u>8,002</u>	<u>184,305</u>	<u>192,307</u>
Fund balances, ending	<u>\$ 15,913</u>	<u>\$ 157,592</u>	<u>\$ 173,505</u>

## **NONMAJOR CAPITAL PROJECTS FUNDS**

### **Road Construction Projects**

The Road Construction Projects Fund is used to account for monies appropriated by the Iberia Parish Government for road improvement projects.

### **Texaco Royalty Fund**

The Texaco Royalty Fund is used to account for the proceeds received from the State of Louisiana which represented the Parish's share of a settlement between the State of Louisiana and Texaco for oil and gas royalties.

### **Community Development Block Grant**

The Community Development Block Grant Fund is used to account for LCDBG improvement grants.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Nonmajor Capital Projects Funds

Combining Balance Sheet  
December 31, 2021

	Road Construction Projects	Community Development Block Grant	Texaco Royalty	Total
<b>ASSETS</b>				
Cash and interest-bearing deposits	\$ 106,335	\$ 25,923	\$4,955,592	\$ 5,087,850
Due from other governmental agencies	-	707,022	-	707,022
Total assets	<u>\$ 106,335</u>	<u>\$ 732,945</u>	<u>\$4,955,592</u>	<u>\$ 5,794,872</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Due to other funds	\$ -	\$ -	\$ 1,020	\$ 1,020
Contracts payable	-	707,022	-	707,022
Total liabilities	-	707,022	1,020	708,042
Fund balances:				
Restricted	-	25,923	-	25,923
Committed	-	-	4,954,572	4,954,572
Assigned	106,335	-	-	106,335
Total fund balances	<u>106,335</u>	<u>25,923</u>	<u>4,954,572</u>	<u>5,086,830</u>
Total liabilities and fund balances	<u>\$ 106,335</u>	<u>\$ 732,945</u>	<u>\$4,955,592</u>	<u>\$ 5,794,872</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Nonmajor Capital Projects Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
For the Year Ended December 31, 2021

	<u>Road Construction Projects</u>	<u>Community Development Block Grant</u>	<u>Texaco Royalty</u>	<u>Total</u>
Revenues:				
Intergovernmental -				
Federal grants	\$ -	\$ 2,746,402	\$ -	\$ 2,746,402
Interest income	<u>265</u>	<u>-</u>	<u>12,354</u>	<u>12,619</u>
Total revenues	<u>265</u>	<u>2,746,402</u>	<u>12,354</u>	<u>2,759,021</u>
Expenditures:				
Administrative services	-	502	-	502
Project construction	<u>-</u>	<u>2,745,900</u>	<u>-</u>	<u>2,745,900</u>
Total expenditures	<u>-</u>	<u>2,746,402</u>	<u>-</u>	<u>2,746,402</u>
(Deficiency) excess of revenues over expenditures	265	-	12,354	12,619
Other financing uses:				
Transfers out	<u>-</u>	<u>-</u>	<u>(12,355)</u>	<u>(12,355)</u>
Net change in fund balances	265	-	(1)	264
Fund balances, beginning	<u>106,070</u>	<u>25,923</u>	<u>4,954,573</u>	<u>5,086,566</u>
Fund balances, ending	<u>\$ 106,335</u>	<u>\$ 25,923</u>	<u>\$ 4,954,572</u>	<u>\$ 5,086,830</u>

## **PERMANENT FUNDS**

The Permanent Funds are used to account for monies provided by private donors restricted to the purchase of books and publications. The principal amounts of the gifts are to be maintained intact and invested. Investment earnings are transferred to the Public Library Fund and used to purchase books and publications. Following are the names of the various permanent funds that have been established:

Kenneth Duval Ringle  
Avery-Contonio-Dietlein-Landry  
Karl James Bigler, III  
Bowman-Brigante  
Eugene Morrow Boudreaux  
Everlasting Memorial

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Permanent Funds

Balance Sheet  
December 31, 2021

	<u>Nonexpendable Library Trust Fund</u>
ASSETS	
Cash and interest-bearing deposits	<u>\$ 68,877</u>
LIABILITIES AND FUND BALANCE	
Liabilities:	
Due to other funds	\$ 14
Fund balance:	
Nonspendable	<u>68,863</u>
Total liabilities and fund balance	<u>\$ 68,877</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Permanent Funds

Statement of Revenues, Expenditures and Changes in Fund Balance  
For the Year Ended December 31, 2021

	<u>Nonexpendable Library Trust Fund</u>
Revenues:	
Interest income	\$ 172
Expenditures	<u>-</u>
Excess of revenues over expenditures	172
Other financing uses:	
Transfers out	<u>(172)</u>
Net change in fund balance	-
Fund balance, beginning	<u>68,863</u>
Fund balance, ending	<u>\$ 68,863</u>

## **INTERNAL SERVICE FUNDS**

### **Risk Management**

The Risk Management Fund is used to account for the self-insurance programs of the Parish. The Parish is self-insured for general liability, auto, errors and omissions, property and workers compensation.

### **Unemployment Compensation**

The Unemployment Compensation Fund is used to account for the Parish's self-funded unemployment compensation program.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Combining Statement of Net Position  
Internal Service Funds  
December 31, 2021

	<u>Risk Management</u>	<u>Unemployment Compensation</u>	<u>Total</u>
<b>ASSETS</b>			
Current assets:			
Cash and interest-bearing deposits	\$ 2,000,443	\$ 190,147	\$ 2,190,590
Accounts receivable	<u>40,028</u>	<u>-</u>	<u>40,028</u>
Total assets	<u>2,040,471</u>	<u>190,147</u>	<u>2,230,618</u>
<b>LIABILITIES</b>			
Current liabilities:			
Accounts payable	41,860	845	42,705
Claims payable	<u>201,802</u>	<u>-</u>	<u>201,802</u>
Total current liabilities	243,662	845	244,507
Noncurrent liabilities:			
Claims payable	<u>67,268</u>	<u>-</u>	<u>67,268</u>
Total liabilities	<u>310,930</u>	<u>845</u>	<u>311,775</u>
<b>NET POSITION</b>			
Unrestricted	<u>\$ 1,729,541</u>	<u>\$ 189,302</u>	<u>\$ 1,918,843</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Combining Statement of Revenues, Expenses and Changes in Net Position  
Internal Service Funds  
For the Year Ended December 31, 2021

	Risk Management	Unemployment Compensation	Total
Operating revenues:			
Charges for services	\$ 616,000	\$ -	\$ 616,000
Miscellaneous	22,216	-	22,216
Total operating revenues	638,216	-	638,216
Operating expenses:			
Administrative costs	14,549	-	14,549
Professional fees	189,380	-	189,380
Premiums	205,389	-	205,389
Insurance claims	86,980	3,899	90,879
Total operating expenses	496,298	3,899	500,197
Operating loss	141,918	(3,899)	138,019
Nonoperating revenue:			
Interest income	4,959	476	5,435
Change in net position	146,877	(3,423)	143,454
Net position, beginning	1,582,664	192,725	1,775,389
Net position, ending	\$ 1,729,541	\$ 189,302	\$ 1,918,843

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Combining Statement of Cash Flows  
Internal Service Funds  
For the Year Ended December 31, 2021

	<u>Risk Management</u>	<u>Unemployment Compensation</u>	<u>Total</u>
Cash flows from operating activities:			
Receipts from insured	\$ 616,000	\$ -	\$ 616,000
Claim payments	<u>(635,916)</u>	<u>(3,054)</u>	<u>(638,970)</u>
Net cash used by operating activities	<u>(19,916)</u>	<u>(3,054)</u>	<u>(22,970)</u>
Cash flows from investing activities:			
Interest income	<u>4,959</u>	<u>476</u>	<u>5,435</u>
Net change in cash and cash equivalents	(14,957)	(2,578)	(17,535)
Cash and cash equivalents, beginning of period	<u>2,015,400</u>	<u>192,725</u>	<u>2,208,125</u>
Cash and cash equivalents, end of period	<u>\$ 2,000,443</u>	<u>\$ 190,147</u>	<u>\$ 2,190,590</u>
Reconciliation of operating loss to net cash used by operating activities:			
Operating income (loss)	\$ 141,918	\$ (3,899)	\$ 138,019
Adjustments to reconcile operating loss to net cash used by operating activities:			
Changes in assets and liabilities:			
Accounts receivable	(22,216)	-	(22,216)
Accounts payable	32,449	845	33,294
Claims payable	<u>(172,067)</u>	<u>-</u>	<u>(172,067)</u>
Net cash used by operating activities	<u>\$ (19,916)</u>	<u>\$ (3,054)</u>	<u>\$ (22,970)</u>

## **COMPONENT UNITS**

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Fire Protection Maintenance District

Balance Sheet  
Governmental Fund  
December 31, 2021

ASSETS

Cash and interest-bearing deposits	\$ 2,122,013
Taxes receivable	2,241,351
Due from primary government	7
Due from other governmental agencies	<u>62,240</u>
 Total assets	 <u><u>\$ 4,425,611</u></u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts payable	\$ 34,476
Accrued expenses	36,417
Due to other governmental agencies	<u>120,250</u>
Total liabilities	191,143
 Fund balance:	
Restricted	<u>4,234,468</u>
 Total liabilities and fund balance	 <u><u>\$ 4,425,611</u></u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Fire Protection Maintenance District

Reconciliation of the Governmental Fund Balance Sheet  
to the Statement of Net Position  
December 31, 2021

Fund balance for the governmental fund		\$4,234,468
Capital assets, net		5,291,703
Long-term liabilities:		
Compensated absences payable		(139,811)
Pension:		
Net pension liability/asset	(2,108,599)	
Deferred outflows of resources	1,013,223	
Deferred inflows of resources	<u>(1,753,359)</u>	(2,848,735)
Other Post Employment Benefits (OPEB):		
Net OPEB liability/asset	(2,998,449)	
Deferred outflows of resources	246,191	
Deferred inflows of resources	<u>(46,224)</u>	<u>(2,798,482)</u>
Net position of governmental activities		<u>\$3,739,143</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Fire Protection Maintenance District

Budgetary Comparison Schedule  
For the Year Ended December 31, 2021

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes -				
Ad valorem	\$3,182,065	\$ 3,182,065	\$3,436,334	\$ 254,269
Other	131,000	131,000	129,913	(1,087)
Intergovernmental -				
Federal grants	-	-	68,150	68,150
State revenue sharing	90,000	90,000	93,362	3,362
Other	168,000	168,000	157,100	(10,900)
Interest income	3,600	3,600	4,935	1,335
Total revenues	<u>3,574,665</u>	<u>3,574,665</u>	<u>3,889,794</u>	<u>315,129</u>
Expenditures:				
Current -				
General government	184,908	184,908	180,158	4,750
Public safety	3,226,539	3,242,660	3,141,874	100,786
Debt service -				
Principal	335,000	335,000	335,000	-
Interest	3,266	3,266	3,121	145
Capital outlay	30,000	98,207	40,745	57,462
Total expenditures	<u>3,779,713</u>	<u>3,864,041</u>	<u>3,700,898</u>	<u>163,143</u>
Net change in fund balance	(205,048)	(289,376)	188,896	478,272
Fund balance, beginning	<u>4,045,572</u>	<u>4,045,572</u>	<u>4,045,572</u>	<u>-</u>
Fund balance, ending	<u>\$3,840,524</u>	<u>\$ 3,756,196</u>	<u>\$4,234,468</u>	<u>\$ 478,272</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Fire Protection Maintenance District

Reconciliation of the Statement of Revenues, Expenditures, and  
Changes in Fund Balance of the Governmental Fund  
to the Statement of Activities  
For the Year Ended December 31, 2021

Net change in fund balance of the governmental fund		\$ 188,896
Capital assets:		
Capital additions	\$ 10,621	
Depreciation expense	<u>(307,108)</u>	(296,487)
Changes in long term liabilities:		
Principal payments on long term debt		335,000
Change in accrued interest payable		2,183
Change in accrued compensated absences payable		13,836
The effect of recording net pension and OPEB liability/asset and the related deferred outflows and inflows:		
Change in OPEB	(135,791)	
Change in pension expense	207,973	
Nonemployer pension contribution revenue recognized	<u>169,979</u>	<u>242,161</u>
Change in net position of governmental activities		<u>\$ 485,589</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Mosquito Abatement District

Balance Sheet  
Governmental Fund  
December 31, 2021

ASSETS

Cash and interest-bearing deposits	\$ 1,722,483
Due from primary government	<u>273,709</u>
Total assets	<u>\$ 1,996,192</u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts payable	\$ 7,946
Accrued expenses	6,222
Advance from grantors and others	<u>14,150</u>
Total liabilities	28,318
Fund balance:	
Restricted	<u>1,967,874</u>
Total liabilities and fund balance	<u>\$ 1,996,192</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Mosquito Abatement District

Reconciliation of the Governmental Fund Balance Sheet  
to the Statement of Net Position  
December 31, 2021

Fund balance for the governmental fund		\$ 1,967,874
Capital assets, net		2,367,091
Long-term liabilities:		
Compensated absences payable		(33,948)
Difference between intergovernmental revenues on modified accrual versus full accrual		336,850
Pension:		
Net pension liability/asset	\$ 68,504	
Deferred outflows of resources	63,245	
Deferred inflows of resources	<u>(145,292)</u>	(13,543)
Other post employment benefits (OPEB):		
Net OPEB liability/asset	(620,741)	
Deferred outflows of resources	50,967	
Deferred inflows of resources	<u>(9,569)</u>	<u>(579,343)</u>
Net position of governmental activities		<u>\$ 4,044,981</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Mosquito Abatement District

Budgetary Comparison Schedule  
For the Year Ended December 31, 2021

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental -				
Federal	\$ 50,000	\$ 50,000	\$ 47,646	\$ (2,354)
Local	3,100,000	3,100,000	3,454,249	354,249
Interest income	4,800	4,800	3,909	(891)
Total revenues	<u>3,154,800</u>	<u>3,154,800</u>	<u>3,505,804</u>	<u>351,004</u>
Expenditures:				
Current -				
General government	93,691	93,691	90,946	2,745
Health and welfare	3,181,653	3,976,924	3,249,238	727,686
Capital outlay	140,000	140,000	103,638	36,362
Total expenditures	<u>3,415,344</u>	<u>4,210,615</u>	<u>3,443,822</u>	<u>766,793</u>
Excess (deficiency) of revenues over expenditures	(260,544)	(1,055,815)	61,982	1,117,797
Fund balance, beginning	<u>1,905,892</u>	<u>1,905,892</u>	<u>1,905,892</u>	<u>-</u>
Fund balance, ending	<u>\$ 1,645,348</u>	<u>\$ 850,077</u>	<u>\$ 1,967,874</u>	<u>\$ 1,117,797</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Mosquito Abatement District

Reconciliation of the Statement of Revenues, Expenditures, and  
Changes in Fund Balance of the Governmental Fund  
to the Statement of Activities  
For the Year Ended December 31, 2021

Net change in fund balance of the governmental fund		\$ 61,982
Capital assets:		
Capital additions	\$ 99,731	
Depreciation expense	<u>(136,346)</u>	(36,615)
Difference between intergovernmental revenues on modified accrual versus full accrual		38,765
Change in accrued compensated absences		5,325
The effect of recording net pension and OPEB liability/asset and the related deferred outflows and inflows:		
Change in OPEB	(28,111)	
Change in pension expense	23,264	
Nonemployer pension contribution revenue recognized	<u>3,285</u>	<u>(1,562)</u>
Change in net position of governmental activities		<u>\$ 67,895</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Communications District

Balance Sheet  
Governmental Fund  
December 31, 2021

ASSETS

Cash and interest-bearing deposits	\$2,142,320
Accounts receivable	117,396
Due from other governmental agencies	<u>38,850</u>
 Total assets	 <u><u>\$2,298,566</u></u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts payable	\$ 1,887
Accrued expenses	<u>10,929</u>
Total liabilities	12,816
 Fund balance:	
Restricted	<u>2,285,750</u>
 Total liabilities and fund balance	 <u><u>\$2,298,566</u></u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Communications District

Reconciliation of the Governmental Fund Balance Sheet  
to the Statement of Net Position  
December 31, 2021

Fund balance for the governmental fund		\$2,285,750
Capital assets, net		5,951,503
Long-term liabilities:		
Bonds payable	\$ (655,000)	
Compensated absences payable	(12,174)	
Accrued interest payable	<u>(1,144)</u>	(668,318)
Pension:		
Net pension liability/asset	17,126	
Deferred outflows of resources	8,586	
Deferred inflows of resources	<u>(35,700)</u>	(9,988)
Other post employment benefits (OPEB):		
Net OPEB liability/asset	(1,241,482)	
Deferred outflows of resources	101,933	
Deferred inflows of resources	<u>(19,138)</u>	<u>(1,158,687)</u>
Net position of governmental activities		<u>\$6,400,260</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Communications District

Budgetary Comparison Schedule  
For the Year Ended December 31, 2021

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		(Negative)
<b>Revenues:</b>				
Intergovernmental	\$ -	\$ 11,649	\$ 11,649	\$ -
Fees, charges and commissions	1,100,000	1,100,000	1,085,257	(14,743)
Miscellaneous income	24,000	24,000	94,338	70,338
Local	-	21,371	21,371	-
Interest income	12,000	5,500	5,642	142
Total revenues	<u>1,136,000</u>	<u>1,162,520</u>	<u>1,218,257</u>	<u>55,737</u>
<b>Expenditures:</b>				
Current -				
General government	24,103	24,103	24,103	-
Public safety	1,178,292	1,189,865	945,905	243,960
Debt service -				
Principal	205,000	205,000	205,000	-
Interest	16,051	16,051	15,955	96
Capital outlay	10,000	35,389	30,720	4,669
Total expenditures	<u>1,433,446</u>	<u>1,470,408</u>	<u>1,221,683</u>	<u>248,725</u>
Deficiency of revenues over expenditures	(297,446)	(307,888)	(3,426)	304,462
<b>Other financing sources:</b>				
Sale of assets	-	-	949	949
Net change in fund balance	(297,446)	(307,888)	(2,477)	305,411
Fund balance, beginning	<u>2,288,227</u>	<u>2,288,227</u>	<u>2,288,227</u>	<u>-</u>
Fund balance, ending	<u>\$ 1,990,781</u>	<u>\$ 1,980,339</u>	<u>\$ 2,285,750</u>	<u>\$ 305,411</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Communications District

Reconciliation of the Statement of Revenues, Expenditures, and  
Changes in Fund Balance of the Governmental Fund  
to the Statement of Activities  
For the Year Ended December 31, 2021

Net change in fund balance of the governmental fund		\$ (2,477)
Capital assets:		
Depreciation expense		(198,203)
Changes in long term liabilities:		
Principal payments on long term debt		205,000
Change in accrued interest payable		358
Change in accrued compensated absences		1,812
The effect of recording net pension and OPEB liability/asset and the related deferred outflows and inflows:		
Change in OPEB	\$ (56,222)	
Change in pension expense	5,816	
Nonemployer pension contribution revenue recognized	<u>821</u>	<u>(49,585)</u>
Change in net position of governmental activities		<u>\$ (43,095)</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Recreation and Playground Commission

Balance Sheet  
Governmental Fund  
December 31, 2021

ASSETS

Cash and interest-bearing deposits	\$2,501,983
Due from primary government	11,162
Due from other governmental agencies	<u>135,490</u>
 Total assets	 <u>\$2,648,635</u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts payable	\$ 7,793
Accrued expenses	<u>12,585</u>
Total liabilities	20,378
 Fund balance:	
Restricted	<u>2,628,257</u>
 Total liabilities and fund balance	 <u>\$2,648,635</u>

IBERIA PARISH GOVERNMENT  
 New Iberia, Louisiana  
 Component Unit - Recreation and Playground Commission

Reconciliation of the Governmental Fund Balance Sheet  
 to the Statement of Net Position  
 December 31, 2021

Fund balance for the governmental fund		\$2,628,257
Capital assets, net		3,255,047
Long-term liabilities:		
Compensated absences payable		(49,695)
Difference between sales taxes on modified accrual versus full accrual		165,023
Pension:		
Net pension liability/asset	\$ 119,882	
Deferred outflows of resources	115,049	
Deferred inflows of resources	<u>(254,641)</u>	(19,710)
Other Post Employment Benefits (OPEB):		
Net OPEB liability/asset	(1,033,669)	
Deferred outflows of resources	84,871	
Deferred inflows of resources	<u>(15,935)</u>	<u>(964,733)</u>
Net position of governmental activities		<u>\$5,014,189</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Recreation and Playground Commission

Budgetary Comparison Schedule  
For the Year Ended December 31, 2021

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes -				
Sales and use tax	\$ 1,500,000	\$ 1,500,000	\$ 1,746,897	\$ 246,897
Fees, charges and commissions	443,590	504,240	693,220	188,980
Interest income	11,400	5,900	5,641	(259)
Miscellaneous	58,250	95,980	196,139	100,159
Total revenues	<u>2,013,240</u>	<u>2,106,120</u>	<u>2,641,897</u>	<u>535,777</u>
Expenditures:				
Current -				
General government	113,954	113,954	112,905	1,049
Culture and recreation	1,781,860	2,015,983	1,646,036	369,947
Capital outlay	53,500	49,000	15,516	33,484
Total expenditures	<u>1,949,314</u>	<u>2,178,937</u>	<u>1,774,457</u>	<u>404,480</u>
Excess (deficiency) of revenues over expenditures	63,926	(72,817)	867,440	940,257
Other financing sources:				
Transfers in	-	-	11,162	11,162
Net change in fund balance	63,926	(72,817)	878,602	940,257
Fund balance, beginning	<u>1,749,655</u>	<u>1,749,655</u>	<u>1,749,655</u>	<u>-</u>
Fund balance, ending	<u>\$ 1,813,581</u>	<u>\$ 1,676,838</u>	<u>\$ 2,628,257</u>	<u>\$ 940,257</u>

IBERIA PARISH GOVERNMENT  
 New Iberia, Louisiana  
 Component Unit - Recreation and Playground Commission

Reconciliation of the Statement of Revenues, Expenditures, and  
 Changes in Fund Balance of the Governmental Fund  
 to the Statement of Activities  
 For the Year Ended December 31, 2021

Net change in fund balance of the governmental fund	\$ 878,602
Capital assets:	
Depreciation expense	(172,510)
Difference between sales taxes on modified accrual versus full accrual	16,701
Changes in long term liabilities:	
Change in accrued compensated absences payable	(4,216)
The effect of recording net pension and OPEB liability/asset and the related deferred outflows and inflows:	
Change in OPEB	\$ (46,811)
Change in pension expense	40,713
Nonemployer pension contribution revenue recognized	<u>5,748</u> <u>(350)</u>
Change in net position of governmental activities	<u>\$ 718,227</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Tourist Commission

Balance Sheet  
Governmental Fund  
December 31, 2021

ASSETS

Cash and interest-bearing deposits	\$ 644,651
Accounts receivable	1,073
Due from primary government	<u>22,902</u>
 Total assets	 <u>\$ 668,626</u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts payable	\$ 713
Advance from primary government	261
Advances from grantors and others	278,699
Accrued expenses	<u>4,526</u>
Total liabilities	284,199
 Fund balance:	
Restricted	<u>384,427</u>
 Total liabilities and fund balance	 <u>\$ 668,626</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Tourist Commission

Reconciliation of the Governmental Fund Balance Sheet  
to the Statement of Net Position  
December 31, 2021

Fund balance for the governmental fund		\$ 384,427
Capital assets, net		486,386
Long-term liabilities:		
Compensated absences payable		(3,287)
Pension:		
Net pension liability/asset	\$ 34,252	
Deferred outflows of resources	37,336	
Deferred inflows of resources	<u>(73,138)</u>	(1,550)
Other post employment benefits (OPEB):		
Net OPEB liability/asset	\$ (412,928)	
Deferred outflows of resources	33,904	
Deferred inflows of resources	<u>(6,366)</u>	<u>(385,390)</u>
Net position of governmental activities		<u>\$ 480,586</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Tourist Commission

Budgetary Comparison Schedule  
For the Year Ended December 31, 2021

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes - hotel/motel	\$156,050	\$ 156,050	\$ 239,581	\$ 83,531
Intergovernmental -				
State revenue sharing	91,800	129,000	129,818	818
State grants	20,000	54,074	65,415	11,341
Interest income	1,440	845	888	43
Miscellaneous	-	53,190	53,190	-
Total revenues	<u>269,290</u>	<u>393,159</u>	<u>488,892</u>	<u>95,733</u>
Expenditures:				
Current -				
General government	4,830	4,830	914	3,916
Economic development and assistance	<u>360,431</u>	<u>408,266</u>	<u>407,160</u>	<u>1,106</u>
Total expenditures	<u>365,261</u>	<u>413,096</u>	<u>408,074</u>	<u>5,022</u>
Excess (deficiency) of revenues over expenditures	(95,971)	(19,937)	80,818	100,755
Fund balance, beginning	<u>303,609</u>	<u>303,609</u>	<u>303,609</u>	<u>-</u>
Fund balance, ending	<u>\$ 207,638</u>	<u>\$ 283,672</u>	<u>\$ 384,427</u>	<u>\$ 100,755</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Tourist Commission

Reconciliation of the Statement of Revenues, Expenditures, and  
Changes in Fund Balance of the Governmental Fund  
to the Statement of Activities  
For the Year Ended December 31, 2021

Net change in fund balance of the governmental fund		\$ 80,818
Capital assets:		
Depreciation expense		(14,644)
Changes in long term liabilities:		
Change in compensated absences		3,798
The effect of recording net pension and OPEB liability/asset and the related deferred outflows and inflows:		
Change in OPEB	\$ (18,701)	
Change in pension expense	11,632	
Nonemployer pension contribution revenue recognized	<u>1,642</u>	<u>(5,427)</u>
Change in net position of governmental activities		<u>\$ 64,545</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Sewerage District No. 1

Statement of Net Position  
Proprietary Funds  
December 31, 2021

	Sewerage District No. 1	Other Enterprise Fund	Total
<b>ASSETS</b>			
Current assets:			
Cash and interest-bearing deposits	\$ 2,417,311	\$ 32,573	\$ 2,449,884
Accounts receivable	<u>605,650</u>	<u>21,292</u>	<u>626,942</u>
Total current assets	<u>3,022,961</u>	<u>53,865</u>	<u>3,076,826</u>
Noncurrent assets:			
Restricted assets - cash	328,722	-	328,722
Net pension asset	51,378	-	51,378
Capital assets:			
Non-depreciable	2,103,129	-	2,103,129
Depreciable, net	<u>10,010,119</u>	<u>-</u>	<u>10,010,119</u>
Total noncurrent assets	<u>12,493,348</u>	<u>-</u>	<u>12,493,348</u>
Total assets	<u>15,516,309</u>	<u>53,865</u>	<u>15,570,174</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Pension related	60,206	-	60,206
OPEB related	<u>50,967</u>	<u>-</u>	<u>50,967</u>
Total deferred outflows of resources	<u>111,173</u>	<u>-</u>	<u>111,173</u>
<b>LIABILITIES</b>			
Current liabilities:			
Accounts payable	146,845	846	147,691
Accrued compensated absences	12,230	-	12,230
Accrued expenses	5,627	-	5,627
Due to other governmental agencies	-	1,224	1,224
Deposits	281,491	-	281,491
Payable from restricted assets - Revenue bonds payable	97,000	-	97,000
Accrued interest	<u>6,634</u>	<u>-</u>	<u>6,634</u>
Total current liabilities	<u>549,827</u>	<u>2,070</u>	<u>551,897</u>
Noncurrent liabilities:			
Accrued compensated absences	12,230	-	12,230
Other postemployment benefits payable	620,741	-	620,741
Revenue bonds payable	<u>1,913,211</u>	<u>-</u>	<u>1,913,211</u>
Total noncurrent liabilities	<u>2,546,182</u>	<u>-</u>	<u>2,546,182</u>
Total liabilities	<u>3,096,009</u>	<u>2,070</u>	<u>3,098,079</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Pension related	110,071	-	110,071
OPEB related	<u>9,569</u>	<u>-</u>	<u>9,569</u>
Total deferred inflows of resources	<u>119,640</u>	<u>-</u>	<u>119,640</u>
<b>NET POSITION</b>			
Net investment in capital assets	10,103,037	-	10,103,037
Restricted for debt service	40,597	-	40,597
Unrestricted	<u>2,268,199</u>	<u>51,795</u>	<u>2,319,994</u>
Total net position	<u>\$ 12,411,833</u>	<u>\$ 51,795</u>	<u>\$ 12,463,628</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Sewerage District No. 1

Statement of Revenues, Expenses, and Changes in Net Position  
Proprietary Funds  
For the Year Ended December 31, 2021

	Sewerage District No. 1	Other Enterprise Fund	Total
Operating revenues:			
Charges for services	\$ 3,097,331	\$ 75,788	\$ 3,173,119
Miscellaneous	8,422	-	8,422
Total operating revenues	3,105,753	75,788	3,181,541
Operating expenses:			
Cost of services	2,578,301	111,625	2,689,926
Administrative	42,551	2,172	44,723
Depreciation	806,054	-	806,054
Total operating expenses	3,426,906	113,797	3,540,703
Operating loss	(321,153)	(38,009)	(359,162)
Nonoperating revenues (expenses):			
Interest income	6,546	155	6,701
Interest expense	(18,668)	-	(18,668)
Non-employer pension contribution	2,463	-	2,463
Other, net	(13,620)	-	(13,620)
Total nonoperating revenues (expenses)	(23,279)	155	(23,124)
Loss before transfers	(344,432)	(37,854)	(382,286)
Capital contributions	136,030	-	136,030
Transfers in (out):			
Transfers in	6,000	-	6,000
Transfers out	-	(6,000)	(6,000)
Total transfers in (out)	6,000	(6,000)	-
Change in net position	(202,402)	(43,854)	(246,256)
Net position, beginning	12,614,235	95,649	12,709,884
Net position, ending	\$ 12,411,833	\$ 51,795	\$ 12,463,628

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Sewerage District No. 1

Statement of Cash Flows  
Proprietary Funds  
For the Year Ended December 31, 2021

	Sewerage District No. 1	Other Enterprise Fund	Total
Cash flows from operating activities:			
Receipts from customers	\$3,172,926	\$ 73,533	\$3,246,459
Payments to suppliers	(2,350,066)	(113,740)	(2,463,806)
Payments to employees	(372,895)	-	(372,895)
Other receipts	8,422	-	8,422
Net cash provided (used) by operating activities	458,387	(40,207)	418,180
Cash flows from noncapital financing activities:			
Transfers from other funds	6,000	-	6,000
Transfers to other funds	-	(6,000)	(6,000)
Net cash provided (used) by noncapital financing activities	6,000	(6,000)	-
Cash flows from capital and related financing activities:			
Principal payments	(79,000)	-	(79,000)
Proceeds from new debt issuance	365,119	-	365,119
Interest and fiscal charges paid	(15,869)	-	(15,869)
Acquisition of property, plant and equipment	(328,260)	-	(328,260)
Capital contributions	(13,620)	-	(13,620)
Net cash used by capital and related financing activities	(71,630)	-	(71,630)
Cash flows from investing activities:			
Interest earnings	6,546	155	6,701
Net change	399,303	(46,052)	353,251
Cash and cash equivalents, beginning of period	2,346,730	78,625	2,425,355
Cash and cash equivalents, end of period	\$2,746,033	\$ 32,573	\$2,778,606

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Sewerage District No. 1

Statement of Cash Flows  
Proprietary Funds - (Continued)  
For the Year Ended December 31, 2021

	Sewerage District No. 1	Other Enterprise Fund	Total
Reconciliation of operating loss to net cash used by operating activities:			
Operating loss	\$ (321,153)	\$ (38,009)	\$ (359,162)
Adjustments to reconcile operating loss to net cash used by operating activities:			
Depreciation	806,054	-	806,054
Pension related items	(17,448)	-	(17,448)
Other postemployment benefits payable	28,111	-	28,111
Changes in assets and liabilities:			
Accounts receivable	42,855	(2,255)	40,600
Accounts and other payables	(111,154)	-	(111,154)
Accrued expenses	1,127	-	1,127
Accrued compensated absences	(2,745)	-	(2,745)
Customer deposits	32,740	-	32,740
Net cash provided (used) by operating activities	\$ 458,387	\$ (40,264)	\$ 418,123
Reconciliation of cash and cash equivalents per statement of cash flows to the statement of net position:			
Cash and cash equivalents, beginning of period	\$ 2,346,730	\$ 78,625	\$ 2,425,355
Cash and cash equivalents, end of period -			
Cash - unrestricted	2,417,311	32,573	2,449,884
Cash - restricted	328,722	-	328,722
Total cash and cash equivalents	2,746,033	32,573	2,778,606
Net change	\$ 399,303	\$ (46,052)	\$ 353,251

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Iberia Parish Airport Authority

Statement of Net Position  
Proprietary Fund  
December 31, 2021

ASSETS

Current assets:	
Cash and interest-bearing deposits	\$ 3,534,252
Accounts receivable	6,332
Due from other governmental agencies	<u>69,605</u>
Total current assets	<u>3,610,189</u>
Noncurrent assets:	
Net pension asset	51,378
Capital assets:	
Non-depreciable	2,084,716
Depreciable, net	<u>11,912,054</u>
Total noncurrent assets	<u>14,048,148</u>
Total assets	<u>17,658,337</u>

DEFERRED OUTFLOWS OF RESOURCES

Pension related	62,054
OPEB related	<u>50,966</u>
Total deferred outflows of resources	<u>113,020</u>

LIABILITIES

Current liabilities:	
Accounts payable	31,152
Retainage payable	2,597
Accrued compensated absences	20,367
Accrued expenses	6,920
Advance from rent	<u>2,840</u>
Total current liabilities	<u>63,876</u>
Noncurrent liabilities:	
Accrued compensated absences	20,367
Other postemployment benefits payable	<u>620,741</u>
Total noncurrent liabilities	<u>641,108</u>
Total liabilities	<u>704,984</u>

DEFERRED INFLOWS OF RESOURCES

Pension related	110,230
OPEB related	<u>9,569</u>
Total deferred inflows of resources	<u>119,799</u>

NET POSITION

Net investment in capital assets	13,996,770
Unrestricted	<u>2,949,804</u>
Total net position	<u>\$ 16,946,574</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Iberia Parish Airport Authority

Statement of Revenues, Expenses, and Changes in Net Position  
Proprietary Fund  
For the Year Ended December 31, 2021

Operating revenues:	
Charges for services	\$ 1,491,378
Miscellaneous	<u>65,309</u>
Total operating revenues	<u>1,556,687</u>
Operating expenses:	
Cost of services	941,863
Depreciation	<u>1,103,669</u>
Total operating expenses	<u>2,045,532</u>
Operating loss	<u>(488,845)</u>
Nonoperating revenues (expenses):	
Federal grant	233,542
State grant	334,476
Interest income	7,603
Non-employer pension contribution	<u>2,463</u>
Total nonoperating revenues (expenses)	<u>578,084</u>
Change in net position	89,239
Net position, beginning	<u>16,857,335</u>
Net position, ending	<u>\$ 16,946,574</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Iberia Parish Airport Authority

Statement of Cash Flows  
Proprietary Fund  
For the Year Ended December 31, 2021

Cash flows from operating activities:	
Receipts from customers	\$ 1,580,399
Payments to suppliers	(519,120)
Payments to employees	(431,445)
Miscellaneous	<u>65,309</u>
Net cash provided by operating activities	<u>695,143</u>
Cash flows from capital and related financing activities:	
Acquisition of property, plant and equipment	(251,083)
Proceeds from grants	<u>503,913</u>
Net cash provided by capital and related financing activities	<u>252,830</u>
Cash flows from investing activities:	
Interest income	<u>7,603</u>
Net change	955,576
Cash and cash equivalents, beginning of period	<u>2,578,676</u>
Cash and cash equivalents, end of period	<u><u>\$ 3,534,252</u></u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Iberia Parish Airport Authority

Statement of Cash Flows  
Proprietary Fund - (Continued)  
For the Year Ended December 31, 2021

Reconciliation of operating loss to net cash used by operating activities:	
Operating loss	\$ (488,845)
Adjustments to reconcile operating loss to net cash provided by operating activities:	
Depreciation	1,103,669
Pension related items	(17,448)
Other postemployment benefits payable	28,112
Changes in assets and liabilities:	
Accounts receivable	118,218
Accounts and other payables	(26,559)
Accrued compensated absences	7,193
Advanced rent	<u>(29,197)</u>
Net cash provided by operating activities	<u>\$ 695,143</u>
Reconciliation of cash and cash equivalents per statement of cash flows to the balance sheet:	
Cash and cash equivalents, beginning of period	\$ 2,578,676
Cash and cash equivalents, end of period	<u>3,534,252</u>
Net change	<u>\$ 955,576</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Acadiana Fairgrounds Commission

Statement of Net Position  
Proprietary Fund  
December 31, 2021

ASSETS

Current assets:	
Cash	\$ 79,754
Noncurrent assets:	
Net pension asset	34,252
Capital assets:	
Non-depreciable	709,000
Depreciable, net	<u>826,405</u>
Total noncurrent assets	<u>1,569,657</u>
Total assets	<u>1,649,411</u>

DEFERRED OUTFLOWS OF RESOURCES

Pension related	28,430
OPEB related	<u>17,063</u>
Total deferred outflows of resources	<u>45,493</u>

LIABILITIES

Current liabilities:	
Accounts payable	1,653
Accrued compensated absences	602
Accrued expenses	<u>744</u>
Total current liabilities	2,999
Noncurrent liabilities:	
Other postemployment benefits payable	<u>207,813</u>
Total liabilities	<u>210,812</u>

DEFERRED INFLOWS OF RESOURCES

Pension related	72,370
OPEB related	<u>3,204</u>
Total deferred inflows of resources	<u>75,574</u>

NET POSITION

Net investment in capital assets	1,535,405
Unrestricted	<u>(126,887)</u>
Total net position	<u>\$ 1,408,518</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Acadiana Fairgrounds Commission

Statement of Revenues, Expenses, and Changes in Net Position  
Proprietary Fund  
For the Year Ended December 31, 2021

Operating revenues:	
Charges for services	<u>\$ 120,320</u>
Operating expenses:	
Cost of services	201,857
Depreciation	<u>138,387</u>
Total operating expenses	<u>340,244</u>
Operating loss	<u>(219,924)</u>
Nonoperating revenues (expenses):	
State allocation	65,167
Local allocation	74,066
Interest expense	(5)
Non-employer pension contribution	1,642
Interest income	<u>101</u>
Total nonoperating revenues (expenses)	<u>140,971</u>
Change in net position	(78,953)
Net position, beginning	<u>1,487,471</u>
Net position, ending	<u><u>\$ 1,408,518</u></u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Acadiana Fairgrounds Commission

Statement of Cash Flows  
Proprietary Fund  
For the Year Ended December 31, 2021

Cash flows from operating activities:	
Receipts from customers	\$ 120,320
Payments to suppliers	(131,384)
Payments to employees	<u>(73,076)</u>
Net cash used by operating activities	<u>(84,140)</u>
Cash flows from capital and related financing activities:	
Interest and fiscal charges paid	(5)
Proceeds from grants	<u>149,641</u>
Net cash provided by capital and related financing activities	<u>149,636</u>
Cash flows from investing activities:	
Interest income	<u>101</u>
Net change	65,597
Cash and cash equivalents, beginning of period	<u>14,157</u>
Cash and cash equivalents, end of period	<u>\$ 79,754</u>
Reconciliation of operating loss to net cash used by operating activities:	
Operating loss	\$ (219,924)
Adjustments to reconcile operating loss to net cash used by operating activities:	
Depreciation	138,387
Pension related items	(11,632)
Other postemployment benefits payable	9,411
Changes in assets and liabilities:	
Accounts and other payables	191
Accrued compensated absences	<u>(573)</u>
Net cash used by operating activities	<u>\$ (84,140)</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Waterworks District No. 1

Statement of Net Position  
Proprietary Fund  
December 31, 2021

ASSETS

Capital assets:		
Depreciable, net		<u>\$ 86,737</u>

NET POSITION

Net Position:		
Net investment in capital assets		<u>\$ 86,737</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Waterworks District No. 1

Statement of Revenues, Expenses, and Changes in Net Position  
Proprietary Fund  
For the Year Ended December 31, 2021

Operating revenues:	
Charges for services	\$ -
Operating expenses:	
Depreciation	<u>7,885</u>
Operating loss/change in net position	(7,885)
Net position, beginning	<u>94,622</u>
Net position, ending	<u>\$ 86,737</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Waterworks District No. 1

Statement of Cash Flows  
Proprietary Fund  
For the Year Ended December 31, 2021

Net increase in cash	\$ -
Balance, beginning of year	<u>-</u>
Balance, ending of year	<u><u>\$ -</u></u>
Reconciliation of operating loss to net cash provided by operating activities:	
Operating loss	\$ (7,885)
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	<u>7,885</u>
Net cash provided by operating activities	<u><u>\$ -</u></u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Waterworks District No. 3

Statement of Net Position  
Proprietary Fund  
December 31, 2021

ASSETS

Current assets:	
Cash and interest-bearing deposits	\$ 1,494,467
Accounts receivable, net	101,830
Unbilled receivable	<u>34,709</u>
Total current assets	<u>1,631,006</u>
Noncurrent assets:	
Restricted assets	387,274
Net pension asset	51,378
Capital assets:	
Non-depreciable	68,140
Depreciable, net	<u>6,445,842</u>
Total noncurrent assets	<u>6,952,634</u>
Total assets	<u>8,583,640</u>

DEFERRED OUTFLOWS OF RESOURCES

Pension related	47,434
OPEB related	<u>33,905</u>
Total deferred outflows of resources	<u>81,339</u>

LIABILITIES

Current liabilities:	
Accounts payable	15,478
Accrued compensated absences	15,091
Accrued expenses	4,016
Payable from restricted assets -	
Customer deposits	<u>305,306</u>
Total current liabilities	<u>339,891</u>
Noncurrent liabilities:	
Accrued compensated absences	15,092
Other postemployment benefits payable	<u>412,929</u>
Total noncurrent liabilities	<u>428,021</u>
Total liabilities	<u>767,912</u>

DEFERRED INFLOWS OF RESOURCES

Pension related	108,970
OPEB related	<u>6,365</u>
Total deferred inflows of resources	<u>115,335</u>

NET POSITION

Net investment in capital assets	6,513,982
Restricted for debt service	81,968
Unrestricted	<u>1,185,782</u>
Total net position	<u>\$ 7,781,732</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Waterworks District No. 3

Statement of Revenues, Expenses, and Changes in Net Position  
Proprietary Fund  
For the Year Ended December 31, 2021

Operating revenues:	
Charges for services	\$ 1,069,225
Miscellaneous	<u>7,936</u>
Total operating revenues	<u>1,077,161</u>
Operating expenses:	
Cost of services	728,118
Depreciation	<u>264,673</u>
Total operating expenses	<u>992,791</u>
Operating income	<u>84,370</u>
Nonoperating revenues (expenses):	
State allocation	81,568
Interest expense	(16,973)
Non-employer pension contribution	2,463
Interest income	<u>5,404</u>
Total nonoperating revenues (expenses)	<u>72,462</u>
Change in net position	156,832
Net position, beginning	<u>7,624,900</u>
Net position, ending	<u>\$ 7,781,732</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Waterworks District No. 3

Statement of Cash Flows  
Proprietary Fund  
For the Year Ended December 31, 2021

Cash flows from operating activities:	
Receipts from customers	\$ 1,079,871
Payments to suppliers	(557,791)
Payments to employees	(213,815)
Other receipts	<u>7,936</u>
Net cash provided by operating activities	<u>316,201</u>
Cash flows from capital and related financing activities:	
Principal payments	(1,221,876)
Interest and fiscal charges paid	(17,465)
Acquisition of property, plant and equipment	(129,529)
Proceeds from grants	<u>143,742</u>
Net cash used by capital and related financing activities	<u>(1,225,128)</u>
Cash flows from investing activities:	
Interest income	<u>5,404</u>
Net change	(903,523)
Cash and cash equivalents, beginning of period	<u>2,785,264</u>
Cash and cash equivalents, end of period	<u>\$ 1,881,741</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Waterworks District No. 3

Statement of Cash Flows  
Proprietary Fund - (Continued)  
For the Year Ended December 31, 2021

Reconciliation of operating income to net cash provided by operating activities:	
Operating income	\$ 84,370
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	264,673
OPEB related items	18,700
Pension related items	(17,448)
Changes in assets and liabilities:	
Accounts receivable	1,150
Accounts and other payables	(49,839)
Accrued compensated absences	5,099
Customer deposits	9,496
Net cash provided by operating activities	<u>\$ 316,201</u>
Reconciliation of cash and cash equivalents per statement of cash flows to the balance sheet:	
Cash and cash equivalents, beginning of period	<u>\$ 2,785,264</u>
Cash and cash equivalents, end of period -	
Cash - unrestricted	1,494,467
Cash - restricted	387,274
Total cash and cash equivalents	<u>1,881,741</u>

**COMPLIANCE, INTERNAL CONTROL  
AND  
OTHER GRANT INFORMATION**

# KOLDER, SLAVEN & COMPANY, LLC

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

To the Members of the Iberia Parish Council  
New Iberia, 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, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Iberia Parish Government (the Parish), as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the Parish's basic financial statements, and have issued our report thereon dated June 22, 2022. Our report includes a reference to other auditors who audited the financial statements of Iberia Medical Center, as described in our report on the Parish's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

### Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Parish'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 Parish's internal control. Accordingly, we do not express an opinion on the effectiveness of the Parish'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 or significant deficiencies may exist that have not been identified.

### **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Parish'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 is 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. However, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

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

New Iberia, Louisiana  
June 22, 2022

# KOLDER, SLAVEN & COMPANY, LLC

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## INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To the Members of the Iberia Parish Council  
New Iberia, Louisiana

### Report on Compliance for Each Major Federal Program

#### *Opinion on Each Major Federal Program*

We have audited the Iberia Parish Government's (the Parish) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Parish's major federal programs for the year ended December 31, 2021. The Parish's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Parish complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2021.

The Parish's basic financial statements include the operations of Iberia Medical Center, a component unit of the Parish which may have expended federal awards which are not included in the Parish's schedule of expenditures of federal awards during the year ended December 31, 2021. Our audit, described below, did not include the operations of Iberia Medical Center because Iberia Medical Center engaged other auditors to perform their audit.

#### *Basis for Opinion on Each Major Federal Program*

We conducted our audit of compliance in accordance with 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 audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Parish and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for each major federal program. Our audit does not provide a legal determination of the Parish's compliance with the compliance requirements referred to above.

### ***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the Parish's federal programs.

### ***Auditor's Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Parish's compliance based on our audit. 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, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Parish's compliance with the requirements of each major federal program as a whole.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 Parish's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Parish's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Parish's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

## **Report on Internal Control over Compliance**

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

Our consideration of the internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose. However, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

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

New Iberia, Louisiana  
June 22, 2022

Iberia Parish Government  
New Iberia, Louisiana  
Schedule of Expenditures of Federal Awards  
For the Year Ended December 31, 2021

Federal Grantor/Pass-Through Grantor/Program Name	Assistance Listing Number	Pass - Through Identifying No.	Expenditures	Amounts Provided to Subrecipients
United States Department of Community Planning and Development, Department of Housing and Urban Development -				
Section 8 Housing Choice of Vouchers Cluster	14.871	N/A	\$ 832,647	\$ -
Section 8 Housing Choice of Vouchers Cluster - COVID 19	14.871	N/A	<u>6,700</u>	<u>-</u>
Total Section 8 Housing Choice Vouchers Cluster			<u>839,347</u>	<u>-</u>
Passed through State of Louisiana Division of Administration, Office of Finance and Support Services				
Community Development Block Grants/State's Program	14.228	23PARA2101	<u>2,746,402</u>	<u>-</u>
Total Department of Housing and Urban Development			<u>3,585,749</u>	<u>-</u>
United States Department of the Interior				
GoMESA	15.435	N/A	<u>332,933</u>	<u>-</u>
United States Department of Transportation and Development -				
Airport Improvement Program	20.106	N/A	117,380	-
Airport Improvement Program - Airport Rescue Grant	20.106	N/A	59,000	-
Airport Improvement Program - Airport Coronavirus Response	20.106	N/A	<u>57,162</u>	<u>-</u>
Total Airport Improvement Program			<u>233,542</u>	<u>-</u>
Passed through State of Louisiana, Office of Community Development				
Formula Grants for Rural Areas	20.509	RU-18-23-21	230,371	-
Formula Grants for Rural Areas	20.509	RU-18-23-22	<u>183,921</u>	<u>-</u>
Total Formula Grants for Rural Areas			<u>414,292</u>	<u>-</u>
Total Department of Transportation and Development			<u>647,834</u>	<u>-</u>
United States Department of the Treasury				
Coronavirus State and Local Fiscal Recovery Funds	21.027	N/A	<u>47,065</u>	<u>-</u>
United States Department of Health and Human Services - Passed through State of Louisiana, Department of Health				
Public Health Emergency Response: Cooperative Agreements for Emergency Response: Public Health Crisis Response	93.354	2000446943	<u>47,646</u>	<u>-</u>
Passed through State of Louisiana, Office of Family Support				
Temporary Assistance for Needy Families - TANF Cluster	93.558	N/A	<u>30,188</u>	<u>-</u>
Total Department of Health and Human Services			<u>77,834</u>	<u>-</u>

Iberia Parish Government  
New Iberia, Louisiana  
Schedule of Expenditures of Federal Awards  
For the Year Ended December 31, 2021  
(continued)

Federal Grantor/Pass-Through Grantor/Program Name	Assistance Listing Number	Pass - Through Identifying No.	Expenditures	Amounts Provided to Subrecipients
United States Department of Homeland Security - Passed through State of Louisiana Military Department of Homeland Security and Emergency Preparedness				
Flood Mitigation Assistance	97.029	FMA-PJ-06-LA-2018-017	428,731	-
Hazard Mitigation Grant	97.039	1786-045-0004	72,555	-
Disaster Grants - Public Assistance	97.036	N/A	429,922	-
Emergency Management Performance Grants	97.042	EMT-2019-EP-00006-S01	4,814	-
Emergency Management Performance Grants	97.042	EMT-2020-EP-00001-S01	24,053	-
Total Emergency Management Performance Grants			28,867	-
Homeland Security Grant Program	97.067	EMW-2019-SS-00014-S01	1,678	-
Homeland Security Grant Program	97.067	EMW-2020-EP-00011-S01	36,431	-
			38,109	-
Total Department of Homeland Security			998,184	-
Total			\$ 5,689,599	\$ -

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Schedule of Expenditures of Federal Awards  
Year Ended December 31, 2021

**Note A – Basis of Presentation**

The accompanying Schedule of Expenditures of Federal Awards (the “Schedule”) includes the federal award activity of the Iberia Parish Government (the Parish) and its discretely presented component units except Iberia Medical Center for the year ended December 31, 2021. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Parish, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the Parish.

**Note B – Summary of Significant Accounting Policies**

Expenditures reported on the Schedule are reported on the accrual basis or modified accrual basis of accounting depending on basis of accounting used by the fund or component expending the funds. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

**Note C – Indirect Cost Rate**

The Parish has elected to not use the 10% de minimis indirect cost rate allowed under the Uniform Guidance.

**Note D – Outstanding Loans**

The Parish has the following loans outstanding as of December 31, 2021:

Assistance Listing Number	Program Name	Outstanding Balance
66.458	Capitalization Grants for Clean Water State Revolving Funds	\$2,010,211

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Schedule of Findings and Questioned Costs  
Year Ended December 31, 2021

Part I. Summary of Auditor's Results:

**Financial Statements**

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

Material weakness(es) identified?	_____ yes	___x___ no
Significant deficiencies identified?	_____ yes	___x___ none reported

Noncompliance material to financial statements noted?	_____ yes	___x___ no
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**Federal Awards**

Internal control over major programs:

Material weakness(es) identified?	_____ yes	___x___ no
Significant deficiencies identified?	_____ yes	___x___ none reported

Type of auditor's report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR section 200.516(a)?	_____ yes	___x___ no
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Major programs:

Assistance Listing Numbers	Name of Federal Program or Cluster
14.228	Community Development Block Grant
14.871	Section 8 Housing Choice Vouchers Cluster

Dollar threshold used to distinguish between type A and type B programs: \$750,000

Auditee qualified as low-risk auditee?	___x___ yes	_____ no
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IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Schedule of Findings and Questioned Costs (Continued)  
Year Ended December 31, 2021

Part II. Findings which are required to be reported in accordance with generally accepted governmental auditing standards:

A. Internal Control Findings –

None reported.

B. Compliance Findings –

None reported.

Part III. Findings and questioned costs for major Federal awards which include audit findings as defined in 2 CFR section 200 of the Uniform Guidance:

There are no findings and questioned costs related to federal programs that are required to be reported under the above guidance.

**Iberia Parish Government**  
New Iberia, Louisiana

Statewide Agreed-Upon Procedures

Fiscal period January 1, 2021 through December 31, 2021

# KOLDER, SLAVEN & COMPANY, LLC

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

M. Larry Richard, Parish President  
and Iberia Parish Council  
and the Louisiana Legislative Auditor:

We have performed the procedures enumerated below on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor's (LLA's) Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period January 1, 2021 through December 31, 2021. Iberia Parish Government's (the Parish) management is responsible for those C/C areas identified in the SAUPs.

The Parish 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, 2021 through December 31, 2021. 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 as follows:

### Written Policies and Procedures

1. 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):
  - a) **Budgeting**, including preparing, adopting, monitoring, and amending the budget.
  - b) **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.
  - c) **Disbursements**, including processing, reviewing, and approving.
  - d) **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).

- e) **Payroll/Personnel**, including (1) payroll processing, and (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employees(s) rate of pay or approval and maintenance of pay rate schedules.
- f) **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.
- g) **Credit Cards (and debit cards, fuel cards, P-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).
- h) **Travel and expense reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
- i) **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.
- j) **Debt Service**, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.
- k) **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.
- l) **Sexual Harassment**, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting.

### ***Board or Finance Committee***

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- 2. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and:
  - a) Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.
  - b) For those entities reporting on the governmental accounting model, observe that the minutes referenced or included monthly budget-to-actual comparisons on the general fund, quarterly budget-to-actual, at a minimum, on proprietary funds, and semi-annual budget-to-actual, at a minimum on all special revenue funds. *Alternatively, for those entities reporting on the non-profit accounting model, observe that the minutes referenced or included financial activity relating to public funds if those public funds comprised more than 10% of the entity's collections during the fiscal period.*
  - c) For governmental entities, obtain the prior year audit report and observe the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unassigned fund balance in the general fund.

### ***Bank Reconciliations***

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3. 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:
  - a) Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated, electronically logged);
  - b) Bank reconciliations include evidence that a member of management/board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation (e.g., initialed and dated, electronically logged); and
  - c) Management has documentation reflecting that it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

### ***Collections (excluding EFTs)***

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4. 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).
5. 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 (i.e. 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if no written policies and procedures, 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:
  - a) Employees that are responsible for cash collections do not share cash drawers/registers.
  - b) Each employee responsible for collecting cash is not responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g. pre-numbered receipts) to the deposit.
  - c) Each employee responsible for collecting cash is not 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.
  - d) The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions, are not responsible for collecting cash, unless another employee/official verifies the reconciliation.
6. 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 enforced during the fiscal period.
7. Randomly select two deposit dates for each of the 5 bank accounts selected for procedure #3 under "Bank Reconciliations" above (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). *Alternately, 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:
  - a) Observe that receipts are sequentially pre-numbered.
  - b) Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.

- c) Trace the deposit slip total to the actual deposit per the bank statement.
- d) 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).
- e) Trace the actual deposit per the bank statement to the general ledger.

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

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- 8. Obtain a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5).
- 9. For each location selected under #8 above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, inquire of employees about their job duties), and observe that job duties are properly segregated such that:
  - a) At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order/making the purchase.
  - b) At least two employees are involved in processing and approving payments to vendors.
  - c) The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files.
  - d) Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments.

[Note: Exceptions to controls that constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality); should not be reported.]
- 10. For each location selected under #8 above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction and:
  - a) Observe that the disbursement matched the related original itemized invoice and that supporting documentation indicates that deliverables included on the invoice were received by the entity.
  - b) Observe that the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #9, as applicable.

***Credit Cards/Debit Cards/Fuel Cards/P-Cards***

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- 11. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and P-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.
- 12. 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:
  - a) Observe that 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) was reviewed and approved, in writing (or electronically approved), by someone other than the authorized card holder. [Note: requiring such approval may constrain the

legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality); these instances should not be reported]

- b) Observe that finance charges and late fees were not assessed on the selected statements.
13. Using the monthly statements or combined statements selected under #12 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 (i.e. each card should have 10 transactions subject to testing). 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 note whether management had a compensating control to address missing receipts, such as a “missing receipt statement” that is subject to increased scrutiny.

#### ***Travel and Travel-Related Expense Reimbursements (excluding card transactions)***

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14. Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management’s representation that the listing or general ledger is complete. Randomly select 5 reimbursements, obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected:
- a) If reimbursed using a per diem, observe that the approved reimbursement rate is no more than those rates established either by the State of Louisiana or the U.S. General Services Administration ([www.gsa.gov](http://www.gsa.gov)).
  - b) If reimbursed using actual costs, observe that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased.
  - c) Observe that each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by written policy (procedure #1h).
  - d) Observe that each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

#### ***Contracts***

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15. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. *Alternately, the practitioner may use an equivalent selection source, such as an active vendor list.* Obtain management’s representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner’s contract, and:
- a) Observe that the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law.
  - b) Observe that the contract was approved by the governing body/board, if required by policy or law (e.g. Lawrason Act, Home Rule Charter).
  - c) If the contract was amended (e.g. change order), observe that the original contract terms provided for such an amendment and that amendments were made in compliance with the contract terms (e.g. if approval is required for any amendment was approval documented).
  - d) Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe that the invoice and related payment agreed to the terms and conditions of the contract.

### ***Payroll and Personnel***

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16. Obtain a listing of employees and officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees or officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.
17. Randomly select one pay period during the fiscal period. For the 5 employees or officials selected under #16 above, obtain attendance records and leave documentation for the pay period, and:
  - a) Observe that all selected employees or officials documented their daily attendance and leave (e.g., vacation, sick, compensatory). (Note: Generally, officials are not eligible to earn leave and do not document their attendance and leave. However, if the official is earning leave according to policy and/or contract, the official should document his/her daily attendance and leave.)
  - b) Observe that supervisors approved the attendance and leave of the selected employees/officials.
  - c) Observe that any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records.
  - d) Observe that the rate paid to the employees or officials agree to the authorized salary/pay rate found within the personnel file.
18. Obtain a listing of those employees or officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees or officials, obtain related documentation of the hours and pay rates used in management's termination payment calculations and the entity policy on termination payments. Agree the hours to the employee or officials' cumulate leave records, agree the pay rates to the employee or officials' authorized pay rates in the employee or officials' personnel files, and agree the termination payment to entity policy.
19. Obtain management's representation that employer and employee portions of third-party payroll related amounts (e.g. payroll taxes, retirement contributions, health insurance premiums, garnishments, workers' compensation premiums, etc.) have been paid, and any associated forms have been filed, by required deadlines.

### ***Ethics***

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20. Using the 5 randomly selected employees/officials from procedure #16 under "Payroll and Personnel" above, obtain ethics documentation from management, and:
  - a. Observe that the documentation demonstrates each employee/official completed one hour of ethics training during the fiscal period.
  - b. Observe that the entity maintains documentation which demonstrates each employee and official were notified of any changes to the entity's ethics policy during the fiscal period, as applicable.

### ***Debt Service***

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21. Obtain a listing of bonds/notes and other debt instruments issued during the fiscal period and management's representation that the listing is complete. Select all debt instruments on the listing, obtain supporting documentation, and observe that State Bond Commission approval was obtained for each bond/note issued.
22. Obtain a listing of bonds/notes outstanding at the end of the fiscal period and management's representation that the listing is complete. Randomly select one bond/note, inspect debt covenants, obtain supporting documentation for the reserve balance and payments, and agree actual reserve balances and payments to those required by debt covenants (including contingency funds, short-lived asset funds, or other funds required by the debt covenants).

### ***Fraud Notice***

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23. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the entity reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the entity is domiciled.
24. Observe that the entity has posted on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.

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

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25. Perform the following procedures, verbally discuss the results with management, and report "We performed the procedure and discussed the results with management."
  - a. Obtain and inspect the entity's most recent documentation that it has backed up its critical data (if no written documentation, inquire of personnel responsible for backing up critical data) and observe that such backup occurred within the past week. If backups are stored on a physical medium (e.g., tapes, CDs), observe evidence that backups are encrypted before being transported.
  - b. Obtain and inspect the entity's most recent documentation that it has tested/verified that its backups can be restored (if no written documentation, inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.
  - c. Obtain a listing of the entity's computers currently in use, and their related locations, and management's representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.

### ***Sexual Harassment***

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26. Using the 5 randomly selected employees/officials from procedure #16 under "Payroll and Personnel" above, obtain sexual harassment training documentation from management, and observe that the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year.
27. Observe that the entity has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the entity's premises if the entity does not have a website).
28. Obtain the entity's annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1, and observe that it includes the applicable requirements of R.S. 42:344:
  - a. Number and percentage of public servants in the agency who have completed the training requirements;
  - b. Number of sexual harassment complaints received by the agency;
  - c. Number of complaints which resulted in a finding that sexual harassment occurred;
  - d. Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and
  - e. Amount of time it took to resolve each complaint.

***Findings:***

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No exceptions were found as a result of procedures listed above with the exception of:

**Written Policies and Procedures:**

*Written policies and procedures could not be obtained addressing Ethics and Sexual Harassment Reporting.*

**Collections (excluding electronic funds transfers):**

*Employees responsible for cash collections share cash drawers/registers at one (1) of the three (3) collection locations selected.*

*At one (1) of the three (3) collection locations selected, three (3) of the twenty-six (26) receipts were not deposited within one business day.*

*Four (4) of the twenty-six (26) receipts were not sequentially pre-numbered.*

**Sexual Harassment:**

*The Parish did not submit an annual sexual harassment report for the current fiscal period by February 1<sup>st</sup> in accordance with R.S 42:344.*

***Management's Response:***

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**Management agrees with the exceptions noted in the report and is working to correct the items identified.**

We were engaged by the Parish 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 Parish 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.

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

New Iberia, Louisiana  
June 22, 2022