

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Financial Report

Year Ended December 31, 2018

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INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

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, 2018, 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.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Iberia Medical Center, a component unit, which represents 55%, 45%, and 84%, respectively of the assets, net position, and revenues of the aggregate discretely presented component units. 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. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, based on our audit and the report of 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 Iberia Parish Government, as of December 31, 2018, 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.

Change in Accounting Principle

As described in Note 21 to the financial statements, in 2018, Iberia Parish Government adopted new accounting guidance, GASB No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the 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, 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.

Other 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 other supplementary information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements.

The schedule of expenditures of federal awards 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. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

The other supplementary information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 20, 2019 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 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 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 20, 2019

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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 \$105.8 million (net position). The amount which may be used to meet the Parish's ongoing obligations to citizens and creditors is deficit by \$0.3 million (unrestricted net position).
- The Parish's total net position decreased by \$3.2 million (2.9%) 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 \$50.1 million, a decrease of \$2.5 million (4.7%) in comparison with the prior year. Approximately \$49.9 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 \$1.7 million. Of that amount, \$0.5 million was committed and assigned; the remaining \$1.2 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, the Criminal Justice Facility 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

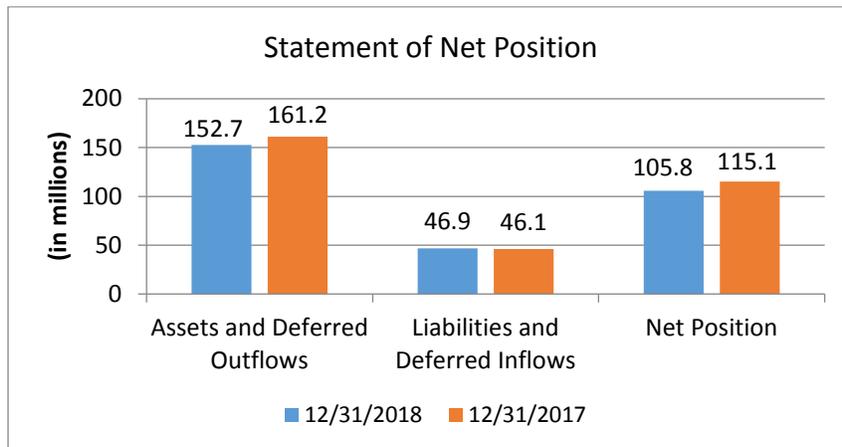
GOVERNMENT-WIDE FINANCIAL ANALYSIS

Table 1 below reflects the condensed Statement of Net Position for 2018, with comparative figures from 2017.

TABLE 1
Iberia Parish Government
Condensed Statement of Net Position
Governmental Activities
December 31, 2018 and 2017
(in millions)

	2018	2017
Assets:		
Current and other assets	\$ 55.9	\$ 60.3
Capital assets	95.4	98.5
Total assets	\$ 151.3	\$ 158.8
Deferred outflows of resources	\$ 1.4	\$ 2.4
Liabilities:		
Current liabilities	\$ 2.6	\$ 5.4
Long-term liabilities	42.5	40.4
Total liabilities	\$ 45.1	\$ 45.8
Deferred inflows of resources	\$ 1.8	\$ 0.3
Net position:		
Net investment in capital assets	\$ 68.4	\$ 68.3
Restricted	37.7	38.7
Unrestricted	(0.3)	8.1
Total net position	\$ 105.8	\$ 115.1

The Parish's net position at year-end total \$105.8 million. Approximately, 64.7% (\$68.4 million) of the Parish's net position as of December 31, 2018 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 35.6% of the Parish's net position are subject to external restrictions on how they may be used. A deficit of \$0.3 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, 2018, with comparative figures from 2017:

TABLE 2
Iberia Parish Government
Condensed Statement of Changes in Net position
Governmental Activities
For the Years Ended December 31, 2018 and 2017
(in millions)

	2018	2017
Revenues:		
Program revenues -		
Charges for services	\$ 1.0	\$ 1.4
Operating grants and contributions	4.3	3.5
Capital grants and contributions	1.0	1.9
General revenues -		
Property taxes	10.2	10.7
Sales and use taxes	7.3	6.9
Hotel/motel	0.2	0.2
Grants and contributions not restricted to specific purposes	0.5	0.5
Investment income	1.0	0.6
Miscellaneous	2.3	3.7
Total revenues	\$ 27.8	\$ 29.4
Expenses:		
General government	\$ 5.8	\$ 5.3
Public safety	3.6	4.1
Public works	8.4	9.0
Health and welfare	5.3	5.0
Culture and recreation	2.6	4.4
Urban redevelopment and housing	0.9	0.9
Economic development and assistance	0.2	2.4
Unallocated depreciation	3.4	3.4
Interest on long-term debt	0.8	0.9
Total expenses	\$ 31.0	\$ 35.4
Change in net position	\$ (3.2)	\$ (6.0)
Net position, January 1	\$ 109.0	\$ 121.1
GASB 75 restatement	-	(6.1)
Net position, as restated, January 1	\$ 109.0	\$ 115.0
Net position, December 31	\$ 105.8	\$ 109.0

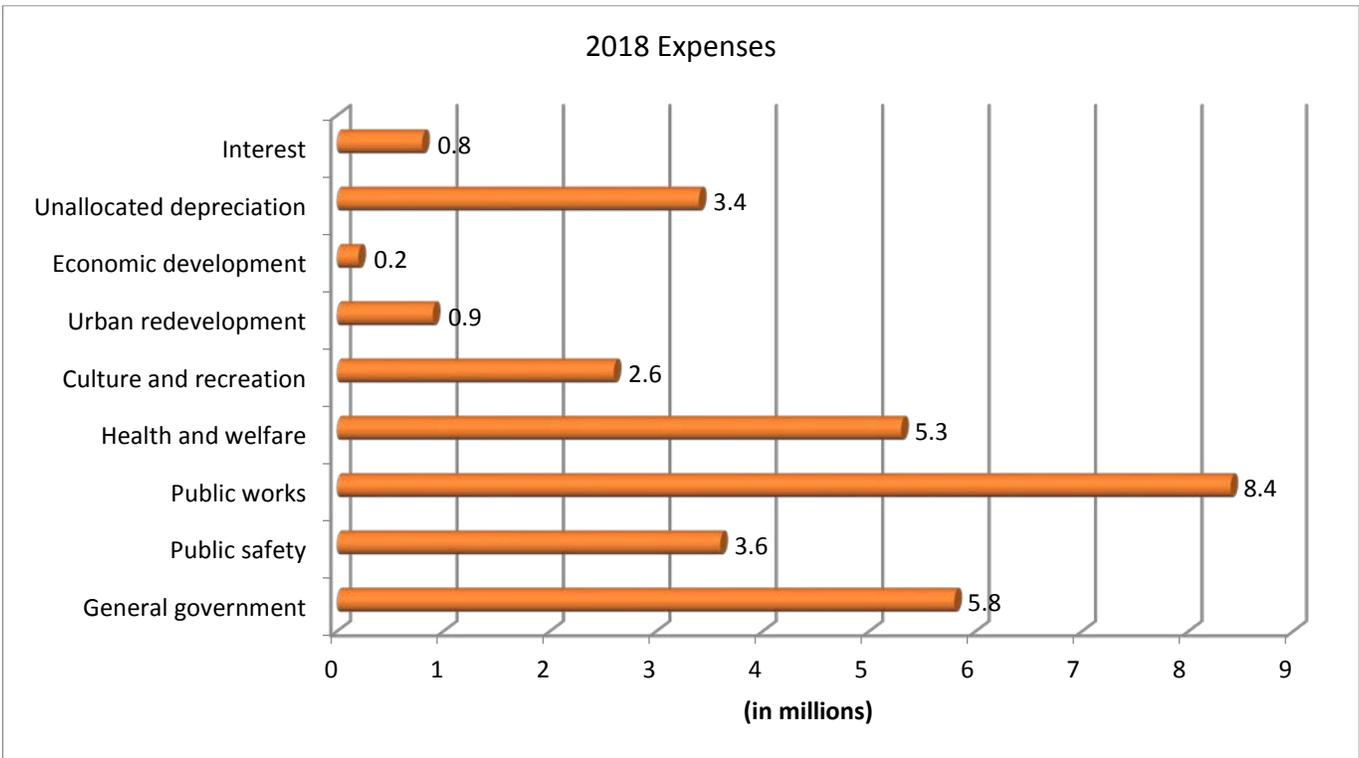
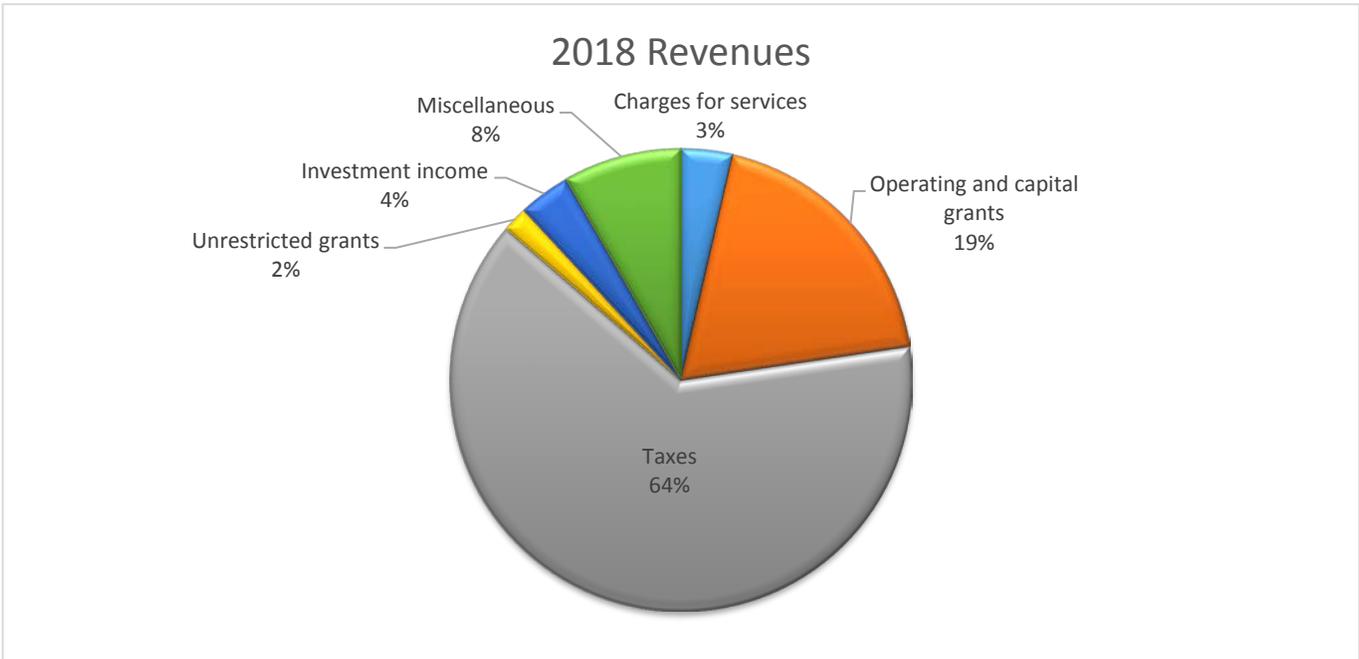
The Parish's total revenues were \$27.8 million and the total cost of all programs and services was \$31.0 million. Therefore, net position decreased \$3.2 million from operations during the year. As shown in the Statement of Activities, the amount that our taxpayers financed was \$24.7 million because some of the cost was paid by those who directly benefited from the programs (\$1.0 million) or by other governments and organizations that subsidized certain programs with grants and contributions (\$5.3 million). Program revenues only covered 20.3% 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 \$8.4 million of resources

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Management's Discussion and Analysis

applied thereto. Following that is general government and health and welfare.



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.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Management's Discussion and Analysis

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 \$50.1 million, a decrease of \$2.5 million in comparison with the prior year. Approximately \$50.0 million (99.9%) constitutes *spendable fund 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 \$1.7 million. Of that amount, \$0.5 million was committed for emergency expenditures; with the remaining \$1.2 million being unassigned. Compared with total fund balance of \$1.4 million at the end of 2017, fund balance increased by \$0.3 million during 2018.

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 remained the same during 2018.

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 \$0.1 million. Licenses and permits revenues and grant funding were increased; fines and forfeitures were decreased. Expenditure appropriations and transfers out increased by \$0.1 million. The majority of the additional expenditures were grant funded expenditures.

When actual results for 2018 are compared with the final budget, revenue collections, including transfers, were approximately the same as the amount budgeted and expenditures and transfers were \$0.4 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, 2018 amounts to \$95.4 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 decrease in the Parish's investment in capital assets for the current fiscal year was \$3.1 million. This is attributable to improvements to the Parish's infrastructure netted with annual depreciation expense of approximately \$4.8 million.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Management's Discussion and Analysis

TABLE 3
Iberia Parish Government
Capital Assets and Debt Administration
Governmental Activities
December 31, 2018 and 2017
(in millions)

	2018	2017
Land	\$ 2.6	\$ 2.6
Land improvements	0.0	0.0
Buildings and improvements	19.3	20.4
Furniture and equipment	2.1	2.7
Infrastructure	66.0	66.6
Construction in progress	5.4	6.2
	\$ 95.4	\$ 98.5

During the current fiscal year, the Parish continued working on funded projects. Approximately \$0.1 million in new capital assets were purchased and approximately \$0.2 million of capital assets were removed. Construction in progress consists of Bridge Replacement Projects (\$0.1 million), and building construction (\$0.6 million), road improvement projects (\$1.6 million) and sewer and water improvement project (\$3.1 million) projects.

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 \$26.7 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, 2018 and 2017
(in millions)

	2018	2017
General obligation refunding bonds	\$ 0.6	\$ 0.7
Revenue refunding bonds	3.6	4.3
Revenue bonds	8.4	9.2
Sales tax bonds	14.1	15.3
Capital leases	0.3	0.7
Accrued compensated absences	0.4	0.4
Claims payable	0.5	0.4
	\$ 27.9	\$ 31.0

The Parish's total debt decreased during the year by \$3.1 million. This is the result of scheduled principal payments. No new debt was incurred during the year.

As of December 31, 2018, 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, 2018 tax roll	\$605,492,258
Debt Limit: 10% of assessed valuation (for any one purpose)	\$ 60,549,226
Debt outstanding by purpose:	
Library	\$ 565,000
Road improvements	3,625,000
RV facility	3,355,000
Bridge improvements	5,065,000

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 2019 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 32.5% of budgeted revenues for 2019. Business occupational and insurance licenses, building, electric, driveway and public works permits make up 24.1%, revenues derived from federal and state grants make up another 7.3%, and operating transfer appropriations account for 8.3%.

Appropriations in the General Fund budget total \$5.2 million, an increase of 2.4% above the final 2018 actual expenditures of \$5.1 million.

If budget estimates are met, the Parish's budgetary General Fund balance is expected to remain at the same balance at the close of 2019.

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, 2018

	Primary Governmental Activities	Component Units
ASSETS		
Cash and interest-bearing deposits	\$ 45,634,042	\$ 31,352,039
Receivables, net	8,079,825	13,025,431
Advance to component units	7,756	-
Due from other governmental agencies	1,513,689	636,411
Due from primary government	-	685,722
Inventories	-	2,581,868
Prepaid expenses and other receivables	-	3,374,529
Investments in joint ventures	-	594,180
Restricted assets	-	6,000,247
Net pension asset	583,726	3,424,196
Capital assets:		
Non-depreciable	8,065,746	8,686,937
Depreciable, net	87,360,754	77,735,169
Total assets	151,245,538	148,096,729
DEFERRED OUTFLOWS OF RESOURCES		
Pension related	1,316,813	8,437,015
Prepaid bond insurance	67,361	-
Total deferred outflows of resources	1,384,174	8,437,015
LIABILITIES		
Accounts payable	972,396	6,761,884
Accrued expenses	452,510	6,269,032
Contracts and retainage payable	313,221	133,441
Due to other governmental agencies	-	37,683
Due to component units	685,722	-
Advance from primary government	-	7,756
Advances from grantors and others	-	30,642
Deposits	-	452,372
Accrued interest payable	182,450	14,043
Long-term liabilities:		
Other post employment benefits payable	14,517,501	6,614,233
Net pension liability	-	3,807,473
Due within one year	3,386,046	3,362,660
Due in more than one year	24,566,854	26,975,174
Total liabilities	45,076,700	54,466,393
DEFERRED INFLOWS OF RESOURCES		
Pension related	1,761,800	10,476,661
NET POSITION		
Net investment in capital assets	68,405,254	58,166,092
Restricted for:		
Nonexpendable	68,863	-
Capital projects	140,941	-
Debt service	151,605	1,533,791
Economic development	9,527,045	-
Health and welfare	-	3,818,316
Public safety	-	4,209,265
Tax dedications	27,488,857	-
Pensions	138,739	299,300
Other	125,146	-
Unrestricted (deficit)	(255,238)	23,563,926
Total net position	\$ 105,791,212	\$ 91,590,690

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, 2018

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	\$ 5,768,622	\$ 287,272	\$ 14,443	\$ -	\$ (5,466,907)	\$ -
Public safety	3,643,302	488,821	252,661	76,778	(2,825,042)	-
Public works	8,452,767	11,339	2,327,008	963,465	(5,150,955)	-
Health and welfare	5,260,120	110,030	926,038	-	(4,224,052)	-
Culture and recreation	2,628,908	121,407	-	-	(2,507,501)	-
Urban redevelopment and housing	859,479	-	769,218	-	(90,261)	-
Economic development and assistance	255,987	-	-	-	(255,987)	-
Unallocated depreciation	3,371,458	-	-	-	(3,371,458)	-
Interest on long-term debt	801,988	-	-	-	(801,988)	-
Total primary government	<u>\$ 31,042,631</u>	<u>\$ 1,018,869</u>	<u>\$ 4,289,368</u>	<u>\$ 1,040,243</u>	<u>\$ (24,694,151)</u>	<u>\$ -</u>
Component units	<u>\$ 112,597,102</u>	<u>\$ 105,232,589</u>	<u>\$ 3,498,870</u>	<u>\$ 1,817,720</u>	<u>\$ -</u>	<u>\$ (2,047,923)</u>
General revenues:						
Taxes -						
Property taxes					\$ 10,167,310	\$ 3,043,028
Sales and use taxes					7,334,358	1,579,441
Hotel/motel taxes					185,059	185,059
Severance taxes					1,173,384	-
Fire insurance rebate					-	134,752
Occupational licenses					1,041,262	-
Grants and contributions not restricted to specific programs -						
State revenue sharing					449,576	294,257
Interest and investment earnings					1,012,147	539,366
Miscellaneous					109,551	548,236
Gain (loss) on disposal					(15,792)	28,718
Non-employer pension contribution					58,593	191,331
Total general revenues					<u>21,515,448</u>	<u>6,544,188</u>
Change in net position					(3,178,703)	4,496,265
Net position - Beginning, as restated					<u>108,969,915</u>	<u>87,094,425</u>
Net position - Ending					<u>\$ 105,791,212</u>	<u>\$ 91,590,690</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, 2018

	General	Public Library	Sales Tax	Public Buildings Maintenance
ASSETS				
Cash and interest-bearing deposits	\$ 997,269	\$ 7,167,274	\$ 5,098,899	\$ 3,782,445
Receivables, net	1,255,089	1,460,703	200,911	2,027,356
Due from other funds	511	73,479	-	-
Advance to component units	6,756	-	-	-
Due from other governmental agencies	132,282	59,329	-	56,054
Total assets	\$ 2,391,907	\$ 8,760,785	\$ 5,299,810	\$ 5,865,855
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 133,330	\$ 19,645	\$ 211,432	\$ 57,527
Accrued expenses	312,502	40,792	3,597	10,713
Contracts payable	-	-	-	-
Retainage payable	-	-	-	31,600
Due to other funds	154,883	-	524	-
Due to component units	53,378	-	-	-
Total liabilities	654,093	60,437	215,553	99,840
Fund balances:				
Nonspendable	-	-	-	-
Restricted	-	8,700,348	5,084,257	5,766,015
Committed	517,841	-	-	-
Assigned	-	-	-	-
Unassigned	1,219,973	-	-	-
Total fund balances	1,737,814	8,700,348	5,084,257	5,766,015
Total liabilities and fund balances	\$ 2,391,907	\$ 8,760,785	\$ 5,299,810	\$ 5,865,855

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

<u>Parish Wide Drainage Maintenance</u>	<u>Royalty</u>	<u>Mosquito Control/ Drainage Program</u>	<u>Criminal Justice Facility</u>	<u>Economic Development District No. 1</u>	<u>Other Governmental Funds</u>	<u>Total</u>
\$ 2,928,033	\$ 3,938,858	\$ -	\$ 2,885	\$ 9,504,096	\$ 9,890,585	\$43,310,344
1,439,930	396	251,137	245,881	163,435	980,933	8,025,771
40,703	10,932	-	-	-	71,161	196,786
-	-	-	-	-	-	6,756
42,865	338,454	-	23,625	-	197,149	849,758
<u>\$ 4,451,531</u>	<u>\$ 4,288,640</u>	<u>\$ 251,137</u>	<u>\$272,391</u>	<u>\$ 9,667,531</u>	<u>\$11,139,828</u>	<u>\$52,389,415</u>
\$ 22,296	\$ 17,018	\$ -	\$219,364	\$ 18,557	\$ 270,304	\$ 969,473
49,440	-	-	3,450	-	32,016	452,510
-	82,903	-	-	-	27,450	110,353
-	46,289	-	-	121,929	3,050	202,868
6,439	7,262	-	-	-	27,678	196,786
-	76,778	251,137	-	-	13,056	394,349
<u>78,175</u>	<u>230,250</u>	<u>251,137</u>	<u>222,814</u>	<u>140,486</u>	<u>373,554</u>	<u>2,326,339</u>
-	-	-	-	-	68,863	68,863
4,373,356	-	-	49,577	9,527,045	3,960,420	37,461,018
-	-	-	-	-	5,130,185	5,648,026
-	4,058,390	-	-	-	1,606,806	5,665,196
-	-	-	-	-	-	1,219,973
<u>4,373,356</u>	<u>4,058,390</u>	<u>-</u>	<u>49,577</u>	<u>9,527,045</u>	<u>10,766,274</u>	<u>50,063,076</u>
<u>\$ 4,451,531</u>	<u>\$ 4,288,640</u>	<u>\$ 251,137</u>	<u>\$272,391</u>	<u>\$ 9,667,531</u>	<u>\$11,139,828</u>	<u>\$52,389,415</u>

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Position
December 31, 2018

Total fund balances for governmental funds		\$ 50,063,076
Capital assets, net		95,426,500
Long-term liabilities:		
Accrued interest payable	\$ (182,450)	
Bonds and certificates payable, net	(26,740,000)	
Bond premium, net	(27,553)	
Capital leases payable	(281,246)	
Compensated absences payable	<u>(412,200)</u>	(27,643,449)
Difference between sales taxes on modified accrual versus full accrual		372,558
Net position of the internal service funds		1,883,928
Prepaid insurance related to bond issuance		67,361
Pension:		
Net pension liability/asset	583,726	
Deferred outflows of resources	1,316,813	
Deferred inflows of resources	<u>(1,761,800)</u>	138,739
Other Post Employment Benefits (OPEB):		
Net OPEB liability/asset		<u>(14,517,501)</u>
Net position of governmental activities		<u>\$ 105,791,212</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, 2018

	General	Public Library	Sales Tax	Public Buildings Maintenance	Parish Wide Drainage Maintenance
Revenues:					
Taxes -					
Ad valorem	\$ 1,630,244	\$ 2,033,900	\$ -	\$ 2,830,167	\$ 2,004,825
Sales and use	-	-	2,396,403	-	-
Hotel/motel	-	-	-	-	-
Licenses and permits	1,303,532	-	-	-	-
Intergovernmental revenues -					
Federal grants	353,241	-	-	-	-
State funds -					
Parish transportation	-	-	-	-	-
State revenue sharing	100,549	88,993	-	84,081	64,297
Severance taxes	823,384	-	-	-	-
State grants	14,443	-	-	-	-
Local	171,272	-	-	-	650,253
Charges for services	313,282	-	-	-	-
Fines and forfeitures	336,368	7,892	-	-	-
Interest income	43,990	158,890	119,053	82,020	82,662
Miscellaneous	27,124	49,015	1,520	87,567	12,011
Total revenues	5,117,429	2,338,690	2,516,976	3,083,835	2,814,048
Expenditures:					
Current -					
General government	2,755,865	89,414	30,097	1,981,032	102,297
Public safety	1,251,575	-	-	-	-
Public works	164,678	-	2,814,049	-	3,162,326
Health and welfare	234,755	-	-	-	-
Culture and recreation	55,072	2,001,050	-	-	-
Urban redevelopment and housing	170,458	-	-	-	-
Economic development and assistance	28,883	-	-	-	-
Debt service	-	-	-	-	349,204
Capital outlay	83,919	106,076	15,156	464,404	10,690
Total expenditures	4,745,205	2,196,540	2,859,302	2,445,436	3,624,517
Excess (deficiency) of revenues over expenditures	372,224	142,150	(342,326)	638,399	(810,469)
Other financing sources (uses):					
Transfers in	238,792	1,487	-	100,000	-
Transfers out	(312,957)	-	(29,345)	(1,000,000)	(65,516)
Total other financing sources (uses)	(74,165)	1,487	(29,345)	(900,000)	(65,516)
Net change in fund balances	298,059	143,637	(371,671)	(261,601)	(875,985)
Fund balances, beginning	1,439,755	8,556,711	5,455,928	6,027,616	5,249,341
Fund balances, ending	\$ 1,737,814	\$ 8,700,348	\$ 5,084,257	\$ 5,766,015	\$ 4,373,356

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

<u>Royalty</u>	<u>Mosquito Control/ Drainage Program</u>	<u>Criminal Justice Facility</u>	<u>Economic Development District No. 1</u>	<u>Other Governmental Funds</u>	<u>Total</u>
\$ -	\$ -	\$ 355,038	\$ -	\$ 1,313,136	\$ 10,167,310
-	3,030,216	-	1,841,436	-	7,268,055
-	-	-	-	185,059	185,059
-	-	-	-	-	1,303,532
1,107,402	-	-	-	862,778	2,323,421
916,848	-	-	-	628,993	1,545,841
-	-	35,437	-	76,219	449,576
-	-	-	-	350,000	1,173,384
-	-	-	-	556,860	571,303
-	-	-	-	120,000	941,525
-	-	-	-	121,369	434,651
-	-	-	-	152,453	496,713
101,885	-	3,660	201,699	218,288	1,012,147
<u>16,521</u>	<u>-</u>	<u>13,185</u>	<u>-</u>	<u>83,644</u>	<u>290,587</u>
<u>2,142,656</u>	<u>3,030,216</u>	<u>407,320</u>	<u>2,043,135</u>	<u>4,668,799</u>	<u>28,163,104</u>
-	-	33,567	14,778	287,096	5,294,146
-	-	2,000,659	-	-	3,252,234
-	-	-	-	1,308,298	7,449,351
107,397	3,030,216	-	-	1,578,297	4,950,665
105,116	-	-	-	-	2,161,238
-	-	-	-	666,410	836,868
-	-	-	15,838	181,245	225,966
-	-	-	1,596,225	2,034,832	3,980,261
<u>1,438,377</u>	<u>-</u>	<u>-</u>	<u>265,069</u>	<u>109,462</u>	<u>2,493,153</u>
<u>1,650,890</u>	<u>3,030,216</u>	<u>2,034,226</u>	<u>1,891,910</u>	<u>6,165,640</u>	<u>30,643,882</u>
<u>491,766</u>	<u>-</u>	<u>(1,626,906)</u>	<u>151,225</u>	<u>(1,496,841)</u>	<u>(2,480,778)</u>
106,992	-	1,560,000	-	2,518,304	4,525,575
<u>(2,075,347)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,042,410)</u>	<u>(4,525,575)</u>
<u>(1,968,355)</u>	<u>-</u>	<u>1,560,000</u>	<u>-</u>	<u>1,475,894</u>	<u>-</u>
(1,476,589)	-	(66,906)	151,225	(20,947)	(2,480,778)
<u>5,534,979</u>	<u>-</u>	<u>116,483</u>	<u>9,375,820</u>	<u>10,787,221</u>	<u>52,543,854</u>
<u>\$ 4,058,390</u>	<u>\$ -</u>	<u>\$ 49,577</u>	<u>\$ 9,527,045</u>	<u>\$ 10,766,274</u>	<u>\$ 50,063,076</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, 2018

Net change in fund balances of governmental funds		\$ (2,480,778)
Capital assets:		
Capital outlay	\$ 1,791,084	
Depreciation expense	<u>(4,808,666)</u>	(3,017,582)
Difference between sales taxes on modified accrual versus full accrual		48,196
Changes in long term liabilities:		
Principal payments on long term debt		3,168,915
Bond insurance premium		(4,442)
Bond premium amortization		1,817
Accrued interest		11,983
Accrued compensated absences		26,366
Net revenue (expense) of the internal service funds		(35,480)
Loss on disposal of assets		(15,792)
The effect of recording net pension and OPEB liability/asset and the related deferred outflows and inflows:		
Change in OPEB	(790,841)	
Change in pension expense	(149,658)	
Nonemployer pension contribution revenue recognized	<u>58,593</u>	<u>(881,906)</u>
Change in net position of governmental activities		<u>\$ (3,178,703)</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, 2018

ASSETS

Current assets:	
Cash and interest-bearing deposits	\$2,324,960
Accounts receivable	54,054
Due from component units	<u>1,000</u>
Total assets	<u>2,380,014</u>

LIABILITIES

Current liabilities:	
Accounts payable	4,185
Claims payable	<u>368,926</u>
Total current liabilities	373,111
Noncurrent liabilities:	
Claims payable	<u>122,975</u>
Total liabilities	<u>496,086</u>

NET POSITION

Unrestricted	<u>\$1,883,928</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, 2018

Operating revenues:	
Charges for services	\$ 549,000
Miscellaneous	<u>26,693</u>
Total operating revenues	<u>575,693</u>
Operating expenses:	
Administrative costs	20,108
Professional fees	187,817
Premiums	151,275
Insurance claims	<u>294,976</u>
Total operating expenses	<u>654,176</u>
Operating loss	(78,483)
Nonoperating revenue:	
Interest income	<u>43,003</u>
Change in net position	(35,480)
Net position, beginning	<u>1,919,408</u>
Net position, ending	<u>\$1,883,928</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, 2018

Cash flows from operating activities:	
Receipts from insured	\$ 1,058,500
Claim payments	<u>(514,299)</u>
Net cash provided by operating activities	544,201
Cash flows from investing activities:	
Interest income	<u>43,003</u>
Net change in cash and cash equivalents	587,204
Cash and cash equivalents, beginning of period	<u>1,737,756</u>
Cash and cash equivalents, end of period	<u><u>\$2,324,960</u></u>
Reconciliation of operating loss to net cash provided by operating activities:	
Operating loss	\$ (78,483)
Adjustments to reconcile operating income to net cash provided by operating activities:	
Changes in assets and liabilities:	
Accounts receivable	(26,693)
Due from other governments	130,102
Due from other funds	379,398
Accounts payable	(1,830)
Claims payable	<u>141,707</u>
Net cash provided by operating activities	<u>\$ 544,201</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, 2018

	Fire Protection Maintenance District	Mosquito Abatement District	Communications District	Recreation and Playground Commission	Tourist Commission
ASSETS					
Cash and interest-bearing deposits	\$ 611,222	\$ 1,196,849	\$ 5,342,089	\$ 769,935	\$ 381,994
Receivables, net:					
Taxes	2,235,421	-	-	-	-
Accounts	9,645	-	114,965	273,852	-
Inventories	-	-	-	-	-
Due from primary government	52,968	542,510	76,778	-	13,056
Due from other governmental agencies	56,556	-	45,347	-	-
Investments in joint ventures	-	-	-	-	-
Prepaid expenses and other receivable	-	-	-	-	-
Restricted assets	-	-	-	-	-
Net pension asset	-	32,243	9,462	55,577	15,013
Capital assets:					
Non-depreciable	246,500	-	267,154	1,392,634	196,503
Depreciable, net	5,956,177	2,137,067	318,076	2,406,703	333,815
Total assets	<u>9,168,489</u>	<u>3,908,669</u>	<u>6,173,871</u>	<u>4,898,701</u>	<u>940,381</u>
DEFERRED OUTFLOWS OF RESOURCES					
Pension related	<u>1,433,489</u>	<u>64,502</u>	<u>8,900</u>	<u>117,249</u>	<u>37,965</u>
LIABILITIES					
Accounts payable	29,131	23,843	116,815	29,919	17,642
Accrued expenses	71,535	13,180	24,270	25,883	8,355
Advance from primary government	-	-	-	-	6,756
Contracts payable	-	-	-	-	-
Retainage payable	-	-	-	-	-
Due to other governmental agencies	-	-	-	-	-
Deposits	-	-	-	-	-
Advances from grantors and others	-	-	-	-	-
Accrued interest payable	6,420	-	2,192	-	-
Long-term liabilities:					
Other post employment benefits	2,146,984	515,614	1,115,756	1,373,563	344,447
Net pension liability	3,807,473	-	-	-	-
Due within one year	699,772	15,134	202,952	26,741	3,733
Due in more than one year	734,772	15,135	1,060,000	26,740	3,732
Total liabilities	<u>7,496,087</u>	<u>582,906</u>	<u>2,521,985</u>	<u>1,482,846</u>	<u>384,665</u>
DEFERRED INFLOWS OF RESOURCES					
Pension related	<u>343,198</u>	<u>93,468</u>	<u>22,744</u>	<u>163,948</u>	<u>47,226</u>
NET POSITION					
Net investment in capital assets	5,217,677	2,137,067	585,230	3,799,337	530,318
Restricted	-	1,156,453	3,052,812	-	-
Restricted for pension asset	-	3,277	-	8,878	5,752
Unrestricted (deficit)	<u>(2,454,984)</u>	<u>-</u>	<u>-</u>	<u>(439,059)</u>	<u>10,385</u>
Total net position	<u>\$ 2,762,693</u>	<u>\$ 3,296,797</u>	<u>\$ 3,638,042</u>	<u>\$ 3,369,156</u>	<u>\$ 546,455</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
\$ 1,833,456	\$ 1,379,753	\$ 40,978	\$ -	\$ 808,535	\$ 18,987,228	\$ 31,352,039
-	-	-	-	-	-	2,235,421
660,877	-	14,433	-	94,972	9,621,266	10,790,010
-	-	-	-	-	2,581,868	2,581,868
-	410	-	-	-	-	685,722
36,944	376,252	-	-	121,312	-	636,411
-	-	-	-	-	594,180	594,180
-	-	-	-	-	3,374,529	3,374,529
583,202	28,413	-	-	1,379,979	4,008,653	6,000,247
21,706	21,348	16,740	-	24,183	3,227,924	3,424,196
129,672	3,420,224	709,000	-	428,546	1,896,704	8,686,937
8,575,501	13,569,474	1,243,693	110,392	5,454,462	37,629,809	77,735,169
<u>11,841,358</u>	<u>18,795,874</u>	<u>2,024,844</u>	<u>110,392</u>	<u>8,311,989</u>	<u>81,922,161</u>	<u>148,096,729</u>
<u>61,149</u>	<u>62,997</u>	<u>29,059</u>	<u>-</u>	<u>48,377</u>	<u>6,573,328</u>	<u>8,437,015</u>
262,127	14,984	5,339	-	26,323	6,235,761	6,761,884
8,502	10,621	3,495	-	8,425	6,094,766	6,269,032
-	-	1,000	-	-	-	7,756
-	-	-	-	42,151	-	42,151
-	55,249	-	-	36,041	-	91,290
37,683	-	-	-	-	-	37,683
189,851	-	-	-	262,521	-	452,372
-	30,642	-	-	-	-	30,642
3,699	765	-	-	967	-	14,043
602,255	428,974	86,640	-	-	-	6,614,233
-	-	-	-	-	-	3,807,473
276,841	50,534	2,051	-	122,358	1,962,544	3,362,660
125,593	52,535	-	-	1,347,986	23,608,681	26,975,174
<u>1,506,551</u>	<u>644,304</u>	<u>98,525</u>	<u>-</u>	<u>1,846,772</u>	<u>37,901,752</u>	<u>54,466,393</u>
<u>71,203</u>	<u>71,362</u>	<u>46,458</u>	<u>-</u>	<u>70,102</u>	<u>9,546,952</u>	<u>10,476,661</u>
8,326,421	16,921,698	1,952,693	110,392	4,439,634	14,145,625	58,166,092
389,652	27,648	-	-	1,116,491	3,818,316	9,561,372
11,652	12,983	-	-	2,458	254,300	299,300
1,597,028	1,180,876	(43,773)	-	884,909	22,828,544	23,563,926
<u>\$ 10,324,753</u>	<u>\$ 18,143,205</u>	<u>\$ 1,908,920</u>	<u>\$ 110,392</u>	<u>\$ 6,443,492</u>	<u>\$ 41,046,785</u>	<u>\$ 91,590,690</u>

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Combining Statement of Activities - All Discretely Presented Component Units
For the Year Ended December 31, 2018

	Fire Protection Maintenance District	Mosquito Abatement District	Communications District	Recreation and Playground Commission	Tourist Commission
Expenses	\$4,144,360	\$3,106,196	\$1,152,679	\$2,446,701	\$ 561,471
Program revenues:					
Charges for services	-	-	875,683	622,828	-
Operating grants and contributions	169,001	3,030,216	146,778	-	-
Capital grants and contributions	<u>11,852</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net program revenues (expenses)	<u>(3,963,507)</u>	<u>(75,980)</u>	<u>(130,218)</u>	<u>(1,823,873)</u>	<u>(561,471)</u>
General revenues:					
Taxes -					
Property	3,043,028	-	-	-	-
Sales and use	-	-	-	1,579,441	-
Hotel/motel	-	-	-	-	185,059
Fire insurance rebate	134,752	-	-	-	-
Grants and contributions not restricted to specific programs -					
State revenue sharing	84,834	-	-	-	140,284
Interest income	16,224	43,716	117,049	19,051	9,873
Miscellaneous	13,502	919	20,181	87,116	151,723
Gain on disposal	28,718	-	-	-	-
Non-employer pension contribution	<u>171,797</u>	<u>3,126</u>	<u>781</u>	<u>5,469</u>	<u>1,563</u>
Total general revenues	<u>3,492,855</u>	<u>47,761</u>	<u>138,011</u>	<u>1,691,077</u>	<u>488,502</u>
Change in net position	(470,652)	(28,219)	7,793	(132,796)	(72,969)
Net position - Beginning, as restated	<u>3,233,345</u>	<u>3,325,016</u>	<u>3,630,249</u>	<u>3,501,952</u>	<u>619,424</u>
Net position - Ending	<u>\$2,762,693</u>	<u>\$3,296,797</u>	<u>\$3,638,042</u>	<u>\$3,369,156</u>	<u>\$ 546,455</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>
\$ 3,256,759	\$ 2,293,402	\$ 402,956	\$ 7,885	\$ 1,033,711	\$ 94,190,982	\$ 112,597,102
3,183,036	1,502,828	132,808	-	1,060,327	97,855,079	105,232,589
-	-	152,875	-	-	-	3,498,870
<u>-</u>	<u>1,445,462</u>	<u>-</u>	<u>-</u>	<u>360,406</u>	<u>-</u>	<u>1,817,720</u>
<u>(73,723)</u>	<u>654,888</u>	<u>(117,273)</u>	<u>(7,885)</u>	<u>387,022</u>	<u>3,664,097</u>	<u>(2,047,923)</u>
-	-	-	-	-	-	3,043,028
-	-	-	-	-	-	1,579,441
-	-	-	-	-	-	185,059
-	-	-	-	-	-	134,752
-	-	69,139	-	-	-	294,257
50,580	29,102	479	-	46,520	206,772	539,366
70,431	2,940	1,265	-	12,190	187,969	548,236
-	-	-	-	-	-	28,718
<u>2,344</u>	<u>2,344</u>	<u>1,563</u>	<u>-</u>	<u>2,344</u>	<u>-</u>	<u>191,331</u>
<u>123,355</u>	<u>34,386</u>	<u>72,446</u>	<u>-</u>	<u>61,054</u>	<u>394,741</u>	<u>6,544,188</u>
49,632	689,274	(44,827)	(7,885)	448,076	4,058,838	4,496,265
<u>10,275,121</u>	<u>17,453,931</u>	<u>1,953,747</u>	<u>118,277</u>	<u>5,995,416</u>	<u>36,987,947</u>	<u>87,094,425</u>
<u>\$ 10,324,753</u>	<u>\$ 18,143,205</u>	<u>\$ 1,908,920</u>	<u>\$ 110,392</u>	<u>\$ 6,443,492</u>	<u>\$ 41,046,785</u>	<u>\$ 91,590,690</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
New Iberia, Louisiana

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
New Iberia, Louisiana

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 3rd, 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

IBERIA PARISH GOVERNMENT
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Notes to Basic Financial Statements

normally covered by general revenue (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
New Iberia, Louisiana

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.

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.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

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 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

IBERIA PARISH GOVERNMENT
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Notes to Basic Financial Statements

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 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

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Notes to Basic Financial Statements

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.

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.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

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 fair market value at the date of donation. The Parish maintains a threshold level of \$5,000 or more for capitalizing most capital assets.

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.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

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 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

IBERIA PARISH GOVERNMENT
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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.

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.

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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	\$ -	\$ -	\$ 517,841	\$ -
Public Library	-	8,700,348	-	-
Sales Tax				
Solid waste operations	-	5,084,257	-	-
Public Buildings Maintenance	-	5,766,015	-	-
Parish Wide Drainage Maintenance	-	4,373,356	-	-
Criminal justice	-	49,577	-	-
Economic development	-	9,527,045	-	-
Royalty				
Public works	-	-	-	4,058,390
Nonmajor funds				
Library endowment	68,863	-	-	-
Health Unit	-	3,563,280	-	-
Criminal justice	-	-	-	1,167,576
Housing assistance	-	72,880	-	-
Debt service	-	179,029	-	2,679
Capital projects	-	140,941	4,954,573	427,111
Disaster relief	-	-	175,612	-
Other	-	4,290	-	9,440
	<u>-\$ 68,863</u>	<u>\$ 37,461,018</u>	<u>\$ 5,648,026</u>	<u>\$ 5,665,196</u>
Total				

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.

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.

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Notes to Basic Financial Statements

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.

(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:

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	Primary Government	Component Units *
Bank balances	\$ 46,716,550	\$ 14,359,300
Deposits are secured as follows:		
Federal deposit insurance	\$ 250,000	\$ 2,040,669
Uninsured and collateral held by the pledging bank, not in the Parish's name	46,466,550	12,318,631
Total	\$ 46,716,550	\$ 14,359,300

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

(3) Receivables

Accounts receivable in the Primary Government consisted of the following:

	Other	Sales Tax	Ad Valorem	Total
General	\$ 52,738	\$ -	\$ 1,202,351	\$ 1,255,089
Public Library	47	-	1,460,656	1,460,703
Solid Waste	-	200,911	-	200,911
Public Buildings				
Maintenance	450	-	2,026,906	2,027,356
Parish Wide				
Drainage Maintenance	-	-	1,439,930	1,439,930
Criminal Justice	6,668	-	239,213	245,881
Mosquito Control	-	251,137	-	251,137
Royalty	396	-	-	396
Economic Development	-	163,435	-	163,435
Other Governmental Funds	65,586	26,111	943,290	1,034,987
Total	\$ 125,885	\$ 641,594	\$ 7,312,346	\$ 8,079,825

(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.

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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.

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.

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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	\$ 2,439,444
1983	0.25%	Mosquito control	3,030,216
1987	2.00%	Industrial development	185,059
2011	1.00%	Economic development	1,864,698
		Total primary government	<u>\$ 7,519,417</u>
Component Units: *			
1979	2.00%	Tourism inducement	\$ 185,059
1986	0.25%	Recreation	1,579,441
		Total component units	<u>\$ 1,764,500</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.

(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:

<u>Fund</u>	<u>Receivable</u>	<u>Payable</u>
Primary Government:		
General Fund	\$ 6,756	\$ 53,378
Royalty Fund	-	76,778
Mosquito Control/Drainage Program	-	542,510
Other Governmental Funds	1,000	13,056
Component Units:		
Fire Protection Maintenance District	52,968	-
Mosquito Abatement District	542,510	-
Communication District	76,778	-
Recreation and Playground Commission	-	6,756
Tourist Commission	13,056	-
Acadiana Fairgrounds Commission	-	1,000
Iberia Parish Airport Authority	410	-
Total	<u>\$ 693,478</u>	<u>\$ 693,478</u>

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Notes to Basic Financial Statements

(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	\$ 2,604,731	\$ 40,000	\$ -	\$ 2,644,731
Construction in progress	6,155,709	1,694,697	2,429,391	5,421,015
Capital assets being depreciated:				
Land improvements	10,470	-	-	10,470
Buildings and improvements	40,837,886	-	-	40,837,886
Furniture and equipment	11,455,606	56,388	-	11,511,994
Infrastructure	<u>129,534,559</u>	<u>2,429,390</u>	<u>161,272</u>	<u>131,802,677</u>
Total capital assets	<u>190,598,961</u>	<u>4,220,475</u>	<u>2,590,663</u>	<u>192,228,773</u>
Accumulated depreciation for:				
Land improvements	9,468	524	-	9,992
Buildings and improvements	20,468,676	1,046,634	-	21,515,310
Furniture and equipment	8,754,682	690,918	-	9,445,600
Infrastructure	<u>62,906,261</u>	<u>3,070,590</u>	<u>145,480</u>	<u>65,831,371</u>
Total accumulated depreciation	<u>92,139,087</u>	<u>4,808,666</u>	<u>145,480</u>	<u>96,802,273</u>
Governmental activities capital assets, net	<u>\$98,459,874</u>	<u>\$ (588,191)</u>	<u>\$2,445,183</u>	<u>\$ 95,426,500</u>

Depreciation was charged as follows:

Governmental activities -	
General government	\$ 126,022
Public safety	212,033
Public works	582,834
Health and welfare	98,436
Culture and recreation	388,266
Economic development and assistance	29,617
Unallocated, excludes direct depreciation of the various programs	300,868
Infrastructure depreciation is unallocated	<u>3,070,590</u>
Total governmental activities depreciation expense	<u>\$4,808,666</u>

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Notes to Basic Financial Statements

Component Units:*

	Beginning Balance	Increases	Decreases	Ending Balance
Fire Protection Maintenance District:				
Governmental activities -				
Capital assets not being depreciated:				
Land	\$ 246,500	\$ -	\$ -	\$ 246,500
Capital assets being depreciated				
Buildings and improvements	6,179,211	-	-	6,179,211
Furniture and equipment	6,226,504	29,587	30,925	6,225,166
Total capital assets	12,652,215	29,587	30,925	12,650,877
Accumulated depreciation for:				
Buildings and improvements	1,110,184	131,289	-	1,241,473
Furniture and equipment	5,044,347	193,305	30,925	5,206,727
Total accumulated depreciation	6,154,531	324,594	30,925	6,448,200
Governmental activities, capital assets, net	\$ 6,497,684	\$ (295,007)	\$ -	\$ 6,202,677
Depreciation was charged as follows:				
Public safety				\$ 324,594
	Beginning Balance	Increases	Decreases	Ending Balance
Mosquito Abatement District:				
Governmental activities -				
Capital assets being depreciated:				
Buildings and improvements	\$ 2,388,746	\$ -	\$ -	\$ 2,388,746
Furniture and equipment	841,066	48,614	-	889,680
Total capital assets	3,229,812	48,614	-	3,278,426
Accumulated depreciation for:				
Buildings and improvements	398,124	59,719	-	457,843
Furniture and equipment	617,737	65,779	-	683,516
Total accumulated depreciation	1,015,861	125,498	-	1,141,359
Governmental activities, capital assets, net	\$ 2,213,951	\$ (76,884)	\$ -	\$ 2,137,067
Depreciation was charged as follows:				
Health and welfare				\$ 125,498

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	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Communications District:				
Governmental activities -				
Capital assets not being depreciated:				
Construction in progress	\$ 267,154	\$ 102,371	\$ -	\$ 369,525
Capital assets being depreciated:				
Buildings and improvements	33,150	-	-	33,150
Furniture and equipment	<u>1,283,567</u>	<u>-</u>	<u>-</u>	<u>1,283,567</u>
Total capital assets	<u>1,583,871</u>	<u>102,371</u>	<u>-</u>	<u>1,686,242</u>
Accumulated depreciation for:				
Buildings and improvements	29,421	1,658	-	31,079
Furniture and equipment	<u>1,013,777</u>	<u>56,156</u>	<u>-</u>	<u>1,069,933</u>
Total accumulated depreciation	<u>1,043,198</u>	<u>57,814</u>	<u>-</u>	<u>1,101,012</u>
Governmental activities, capital assets, net	<u>\$ 540,673</u>	<u>\$ 44,557</u>	<u>\$ -</u>	<u>\$ 585,230</u>

Depreciation was charged as follows:

 Public safety \$ 57,814

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Recreation and Playground Commission:				
Governmental activities -				
Capital assets not being depreciated:				
Land	\$ 1,392,634	\$ -	\$ -	\$ 1,392,634
Construction in progress	50,000	-	50,000	-
Capital assets being depreciated:				
Land and leasehold improvements	2,783,127	86,384	-	2,869,511
Buildings and improvements	2,595,091	-	-	2,595,091
Furniture and equipment	<u>654,567</u>	<u>-</u>	<u>-</u>	<u>654,567</u>
Total capital assets	<u>7,475,419</u>	<u>86,384</u>	<u>50,000</u>	<u>7,511,803</u>
Accumulated depreciation for:				
Land and leasehold improvements	1,718,628	95,877	-	1,814,505
Buildings and improvements	1,312,348	81,897	-	1,394,245
Furniture and equipment	<u>469,789</u>	<u>33,927</u>	<u>-</u>	<u>503,716</u>
Total accumulated depreciation	<u>3,500,765</u>	<u>211,701</u>	<u>-</u>	<u>3,712,466</u>
Governmental activities, capital assets, net	<u>\$ 3,974,654</u>	<u>\$ (125,317)</u>	<u>\$ 50,000</u>	<u>\$ 3,799,337</u>

Depreciation was charged as follows:

 Culture and recreation \$ 211,701

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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	797,119	-	-	797,119
Accumulated depreciation for:				
Buildings and improvements	240,082	14,644	-	254,726
Furniture and equipment	12,075	-	-	12,075
Total accumulated depreciation	252,157	14,644	-	266,801
Governmental activities, capital assets, net	\$ 544,962	\$ (14,644)	\$ -	\$ 530,318
Depreciation was charged as follows:				
Economic development and assistance				\$ 14,644
	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	-	53,264	-	53,264
Capital assets being depreciated:				
Sewer plant	19,899,910	-	-	19,899,910
Buildings and improvements	235,578	-	-	235,578
Furniture and equipment	1,078,003	258,398	-	1,336,401
Total capital assets	21,289,899	311,662	-	21,601,561
Accumulated depreciation for:				
Sewer plant	11,239,026	554,409	-	11,793,435
Buildings and improvements	154,887	7,337	-	162,224
Furniture and equipment	883,556	57,173	-	940,729
Total accumulated depreciation	12,277,469	618,919	-	12,896,388
Business-type activities, capital assets, net	\$ 9,012,430	\$ (307,257)	\$ -	\$ 8,705,173

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	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	371,233	1,217,955	-	1,589,188
Capital assets being depreciated:				
Land improvements	15,190,277	-	-	15,190,277
Buildings and improvements	21,408,370	-	-	21,408,370
Furniture and equipment	3,099,748	76,635	-	3,176,383
Total capital assets	41,900,664	1,294,590	-	43,195,254
Accumulated depreciation for:				
Land improvements	10,584,456	352,483	-	10,936,939
Buildings and improvements	12,461,413	570,722	-	13,032,135
Furniture and equipment	2,078,692	157,790	-	2,236,482
Total accumulated depreciation	25,124,561	1,080,995	-	26,205,556
Business-type activities, capital assets, net	\$ 16,776,103	\$ 213,595	\$ -	\$ 16,989,698
	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	3,153,307	25,061	-	3,178,368
Furniture and equipment	379,181	-	-	379,181
Total capital assets	4,448,136	25,061	-	4,473,197
Accumulated depreciation for:				
Land improvements	86,893	7,984	-	94,877
Buildings and improvements	1,947,624	129,319	-	2,076,943
Furniture and equipment	340,946	7,738	-	348,684
Total accumulated depreciation	2,375,463	145,041	-	2,520,504
Business-type activities, capital assets, net	\$ 2,072,673	\$ (119,980)	\$ -	\$ 1,952,693

IBERIA PARISH GOVERNMENT
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Notes to Basic Financial Statements

	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	<u>275,978</u>	<u>7,885</u>	<u>-</u>	<u>283,863</u>
Business-type activities, capital assets, net	<u>\$ 118,277</u>	<u>\$ (7,885)</u>	<u>\$ -</u>	<u>\$ 110,392</u>
	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	-	360,406	-	360,406
Capital assets being depreciated:				
Water lines	6,513,860	-	-	6,513,860
Buildings and improvements	48,242	-	-	48,242
Furniture and equipment	<u>451,988</u>	<u>-</u>	<u>-</u>	<u>451,988</u>
Total capital assets	<u>7,082,230</u>	<u>360,406</u>	<u>-</u>	<u>7,442,636</u>
Accumulated depreciation for:				
Water lines	1,149,542	176,665	-	1,326,207
Buildings and improvements	12,733	1,402	-	14,135
Furniture and equipment	<u>196,678</u>	<u>22,608</u>	<u>-</u>	<u>219,286</u>
Total accumulated depreciation	<u>1,358,953</u>	<u>200,675</u>	<u>-</u>	<u>1,559,628</u>
Business-type activities, capital assets, net	<u>\$ 5,723,277</u>	<u>\$ 159,731</u>	<u>\$ -</u>	<u>\$ 5,883,008</u>

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

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(7) Long-Term Liabilities

The following is a summary of changes in long-term debt 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:				
Revenue refunding bonds	\$ 4,340,000	\$ -	\$ 715,000	\$ 3,625,000
General obligation refunding bonds	700,000	-	135,000	565,000
Revenue bonds	9,235,000	-	815,000	8,420,000
Sales tax bonds	15,250,000	-	1,120,000	14,130,000
Capital leases	665,161	-	383,915	281,246
Compensated absences	438,566	-	26,366	412,200
Claims payable	350,194	141,707	-	491,901
	<u>\$ 30,978,921</u>	<u>\$ 141,707</u>	<u>\$ 3,195,281</u>	<u>27,925,347</u>
			Add: Unamortized Bond Premium	<u>27,553</u>
				<u>\$ 27,952,900</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: *				
Revenue bonds	\$ 2,311,000	\$ 113,752	\$ 518,000	\$ 1,906,752
Limited tax revenue bonds	1,300,000	-	315,000	985,000
Refunding bonds	1,211,620	-	41,231	1,170,389
Improvement bonds	100,000	-	32,000	68,000
Revenue anticipation notes	-	300,000	-	300,000
Compensated absences	325,540	10,928	-	336,468
	<u>\$ 5,248,160</u>	<u>\$ 424,680</u>	<u>\$ 906,231</u>	<u>\$ 4,766,609</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:					
General obligation refunding bonds, Series 2015	3/1/2015	3/1/2023	1.725- 1.90%	\$ 565,000	\$ 135,000
Revenue refunding bonds: Series 2016	6/8/2016	6/1/2023	1.825%	3,625,000	745,000
Sales Tax bonds Series 2012	3/15/2012	3/1/2024	2.30%	5,340,000	840,000
Series 2014	3/6/2014	3/1/2034	4.00%	8,790,000	305,000
Revenue bonds Series 2012	8/1/2012	6/1/2027	3.05%	3,355,000	330,000
Series 2015	5/5/2015	6/1/2027	2.40%	<u>5,065,000</u>	<u>505,000</u>
Totals				<u>\$26,740,000</u>	<u>\$2,860,000</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					
Sewer revenue bonds Series 2004	6/1/2004	3/1/2019	4.25%	\$ 265,000	\$ 265,000
Series 2018	9/12/2018	3/01/2039	0.95%	<u>113,752</u>	<u>-</u>
Totals				<u>\$ 378,752</u>	<u>\$ 265,000</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, 2018, the District has drawn \$113,752 of these funds and \$2,886,248 is available to be drawn. Repayment of the debt will not be scheduled until the completion of the construction project or once all available funds have been drawn, whichever comes first.

	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rates</u>	<u>Balance Outstanding</u>	<u>Due Within One Year</u>
Communications District					
Excess Revenue Bonds Series 2014	12/03/2014	6/01/2024	2.00%	<u>\$ 1,255,000</u>	<u>\$ 195,000</u>

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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>
Airport Authority:					
Airport improvement bonds, Series 2005	10/01/2005	10/01/2020	4.50%	\$ <u>68,000</u>	\$ <u>33,000</u>
	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rates</u>	<u>Balance Outstanding</u>	<u>Due Within One Year</u>
Waterworks District #3:					
Revenue refunding bonds Series 2010	3/29/2010	3/28/2040	4.00%	\$ 1,170,389	\$ 42,873
Revenue bonds Series 2008	12/01/2008	12/01/2022	4.25%	<u>273,000</u>	<u>66,000</u>
Totals				<u>\$ 1,443,389</u>	<u>\$ 108,873</u>
	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rates</u>	<u>Balance Outstanding</u>	<u>Due Within One Year</u>
Fire Protection					
Maintenance District: Limited Tax Revenue Bonds Series 2013	9/04/2013	3/01/2021	1.95%	\$ 985,000	\$ 325,000
Revenue anticipation notes Series 2018	7/25/2018	3/31/2019	3.50%	<u>300,000</u>	<u>300,000</u>
Total				<u>\$ 1,285,000</u>	<u>\$ 625,000</u>

In 2018, the Fire Protection Maintenance District issued short term revenue anticipation notes in the amount of \$300,000 at an interest rate of 3.50%. The District used these funds as interim financing of normal operating activities. In March of 2019, the District repaid these notes plus accrued interest.

<u>Year Ending December 31,</u>	<u>General Obligation Bonds</u>		<u>Revenue Refunding Bonds</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2019	135,000	9,296	745,000	62,780
2020	140,000	6,769	780,000	49,047
2021	145,000	4,115	810,000	34,676
2022	145,000	1,378	850,000	19,710
2023	-	-	<u>440,000</u>	<u>4,015</u>
Totals	<u>\$ 565,000</u>	<u>\$ 21,558</u>	<u>\$ 3,625,000</u>	<u>\$ 170,228</u>

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Year Ending December 31,	Revenue Bonds		Sales Tax		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2019	835,000	212,795	1,145,000	451,086	2,860,000	735,957
2020	860,000	190,277	1,175,000	424,548	2,955,000	670,641
2021	885,000	167,079	1,200,000	395,800	3,040,000	601,670
2022	905,000	143,276	1,230,000	365,168	3,130,000	529,532
2023	930,000	118,883	1,265,000	332,838	2,635,000	455,736
2024-2028	4,005,000	216,698	3,695,000	1,240,210	7,700,000	1,456,908
2029-2033	-	-	3,605,000	568,571	3,605,000	568,571
2034	-	-	815,000	17,319	815,000	17,319
Totals	<u>\$ 8,420,000</u>	<u>\$ 1,049,008</u>	<u>\$ 14,130,000</u>	<u>\$ 3,795,540</u>	<u>\$ 26,740,000</u>	<u>\$ 5,036,334</u>

Year Ending December 31, 2019	Sewerage District No. 1 Sewer Revenue	
	Principal	Interest
	<u>\$ 265,000</u>	<u>\$ 5,101</u>

Year Ending December 31,	Communications District Excess Revenue Bonds	
	Principal	Interest
	2019	195,000
2020	200,000	20,343
2021	205,000	16,052
2022	210,000	11,655
2023	220,000	7,099
2024	225,000	2,384
Totals	<u>\$ 1,255,000</u>	<u>\$ 82,061</u>

Year Ending December 31,	Airport Authority Airport Improvement Bonds	
	Principal	Interest
	2019	33,000
2020	35,000	1,574
Totals	<u>\$ 68,000</u>	<u>\$ 4,634</u>

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Year Ending December 31,	Waterworks District #3					
	Revenue Refunding Bonds		Revenue Bonds		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2019	42,873	46,035	66,000	11,602	\$ 108,873	\$ 57,637
2020	44,619	44,289	68,000	8,797	112,619	53,086
2021	46,437	42,471	68,000	5,906	114,437	48,377
2022	48,329	40,579	71,000	3,016	119,329	43,595
2023	50,298	38,610	-	-	50,298	38,610
2024-2028	283,952	160,588	-	-	283,952	160,588
2029-2033	346,704	97,836	-	-	346,704	97,836
2034-2037	307,176	23,963	-	-	307,176	23,963
Totals	<u>\$ 1,170,388</u>	<u>\$ 494,371</u>	<u>\$ 273,000</u>	<u>\$ 29,321</u>	<u>\$ 1,443,388</u>	<u>\$ 523,692</u>

Year Ending December 31,	Fire Protection Maintenance District					
	Limited Tax		Revenue		Total	
	Revenue Bonds	Interest	Anticipation Notes	Interest	Principal	Interest
2019	325,000	16,039	300,000	2,071	625,000	18,110
2020	325,000	9,701	-	-	325,000	9,701
2021	335,000	3,266	-	-	335,000	3,266
Totals	<u>\$ 985,000</u>	<u>\$ 29,006</u>	<u>\$ 300,000</u>	<u>\$ 2,071</u>	<u>\$ 1,285,000</u>	<u>\$ 31,077</u>

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

(8) Leases

A. Capital Leases

Iberia Parish Government has leased vehicles and equipment under capital leases as detailed below. The capitalized assets and related accumulated depreciation amounted to \$1,135,563 and \$440,798, respectively. Current year depreciation on these leased assets amounted to \$113,556.

Leased Asset	Issue Date	Maturity Date	Interest Rates	Balance Outstanding
Motor Grader	3/19/2014	3/19/2019	2.24%	\$ 6,228
2- Dump Trucks	3/31/2015	2/29/2020	2.24%	45,294
Dump Truck	9/03/2015	8/03/2020	2.29%	33,248
2 - Trailers	9/08/2014	9/08/2019	2.24%	23,252
Excavator	2/20/2015	2/18/2020	2.24%	64,530
Tractor	3/15/2016	2/15/2021	2.29%	49,785
Wheel Loader	3/15/2016	2/15/2021	2.29%	58,909
Totals				<u>\$ 281,246</u>

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The following is a schedule of the future minimum lease payments under the capital leases, and the present value of the net minimum lease payments:

Year Ending December 31,		
2019	\$	196,971
2020		80,946
2021		8,565
		286,482
Less: amount representing interest		(5,236)
Present value of future minimum lease payments	\$	281,246

B. Operating Lease

Iberia Parish Government uses various land lots for the parish landfill under operating leases that expire at December 31, 2019. Iberia Parish Government also entered into various equipment leases in April 2017 that expire March 2022. Lease Expense amounted to \$341,228. Future minimum lease payments under the agreements were as follows:

Year ending December 31,		
2019	\$	341,228
2020		291,228
2021		291,228
2022		52,089
Total		\$ 975,773

(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.

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

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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.lila.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.

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

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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.

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

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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.

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. For the year ended December 31, 2017, the actuarially determined contribution rate was 9.35% of member's compensation for Plan A. However, the actual rate for the fiscal year ending December 31, 2017 was 12.5% 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.

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

As reflected in the table below, at December 31, 2018, 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 asset was measured as of December 31, 2017 and the total pension asset used to calculate the net pension asset 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. At December 31, 2017, the Parish's proportion was 1.05% a decrease of .1% from December 31, 2016. For the year ended December 31, 2018, the Parish recognized pension expense as indicated in the table below.

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	Proportionate share of Net Pension <u>Liability (Asset)</u>	Proportionate share of <u>contributions</u>	Pension <u>expense</u>	Non-employer <u>contributions</u>
Primary Government	\$ (583,726)	0.79%	\$ 721,561	\$ 58,593
Component units:				
Mosquito Abatement District	\$ (32,243)	0.04%	\$ 38,483	\$ 3,126
Communications District	\$ (9,462)	0.01%	\$ 9,621	\$ 781
Recreation and Playground Commission	\$ (55,577)	0.07%	\$ 67,346	\$ 5,469
Tourist Commission	\$ (15,013)	0.02%	\$ 19,242	\$ 1,563
Sewerage District No. 1	\$ (21,706)	0.03%	\$ 28,863	\$ 2,344
Iberia Parish Airport Authority	\$ (21,348)	0.03%	\$ 28,863	\$ 2,344
Acadiana Fairgrounds Commission	\$ (16,740)	0.02%	\$ 19,242	\$ 1,563
Waterworks District No. 3	\$ (24,183)	0.03%	\$ 28,863	\$ 2,344

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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
<u>Deferred Outflows of Resources</u>					
Primary Government	\$ -	\$ 744,908	\$ -	\$ -	\$ 571,905
Component units: *					
Mosquito Abatement District	-	34,000	-	-	30,502
Communications District	-	1,275	-	-	7,625
Recreation and Playground					
Commission	-	63,871	-	-	53,378
Tourist Commission	-	22,714	-	-	15,251
Sewerage District No. 1	-	38,273	-	-	22,876
Iberia Parish Airport Authority	-	40,121	-	-	22,876
Acadiana Fairgrounds					
Commission	-	13,808	-	-	15,251
Waterworks District No. 3	-	25,501	-	-	22,876
Total	<u>\$ -</u>	<u>\$ 984,471</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 762,540</u>
<u>Deferred Inflows of Resources</u>					
Primary Government	\$ 378,684	\$ -	\$ 1,352,078	\$ 31,038	\$ -
Component units: *					
Mosquito Abatement District	20,196	-	71,617	1,655	-
Communications District	5,049	-	17,281	414	-
Recreation and Playground					
Commission	35,344	-	125,707	2,897	-
Tourist Commission	10,098	-	36,300	828	-
Sewerage District No. 1	15,147	-	54,815	1,241	-
Iberia Parish Airport Authority	15,147	-	54,974	1,241	-
Acadiana Fairgrounds					
Commission	10,098	-	35,532	828	-
Waterworks District No. 3	15,147	-	53,714	1,241	-
Total	<u>\$ 504,910</u>	<u>\$ -</u>	<u>\$ 1,802,018</u>	<u>\$ 41,383</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	\$ 571,905
Component units: *	
Mosquito Abatement District	\$ 30,502
Communications District	\$ 7,625
Recreation and Playground Commission	\$ 53,378
Tourist Commission	\$ 15,251
Sewerage District No. 1	\$ 22,876
Iberia Parish Airport Authority	\$ 22,876
Acadiana Fairgrounds Commission	\$ 15,251
Waterworks District No. 3	\$ 22,876

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:

	2019	2020	2021	2022	Total
Primary Government	\$ 76,063	\$ (99,515)	\$ (463,761)	\$ (529,677)	\$ (1,016,890)
Component units: *					
Mosquito Abatement District	4,057	(5,308)	(24,734)	(33,484)	(59,469)
Communications District	1,014	(1,327)	(6,183)	(14,972)	(21,468)
Recreation and Playground Commission	7,099	(9,288)	(43,284)	(54,603)	(100,076)
Tourist Commission	2,028	(2,654)	(12,367)	(11,518)	(24,511)
Sewerage District No. 1	3,042	(3,981)	(18,550)	(13,443)	(32,932)
Iberia Parish Airport Authority	3,042	(3,981)	(18,550)	(11,754)	(31,243)
Acadiana Fairgrounds Commission	2,028	(2,654)	(12,367)	(19,656)	(32,649)
Waterworks District No. 3	3,042	(3,981)	(18,550)	(25,114)	(44,603)
	<u>\$ 101,415</u>	<u>\$ (132,689)</u>	<u>\$ (618,346)</u>	<u>\$ (714,221)</u>	<u>\$ (1,363,841)</u>

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, 2017
Actuarial Cost Method Plan A	Entry Age Normal
Discount Rate	6.75% (Net of investment expense)
Expected Remaining Service Lives	4 years
Projected Salary Increases	Plan A - 5.25% (2.75% Merit/2.50% Inflation)
Inflation Rate	2.50%

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.

Mortality

RP-2000 Employee Sex Distinct Table was selected for employees. RP-2000 Healthy Annuitant Sex Distinct Tables were selected for annuitants and beneficiaries. RP-2000 Disabled Lives Mortality Table was selected for disabled annuitants.

The discount rate used to measure the total pension asset was 6.75% for Plan A which is a decrease of .25% 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.

The investment rate of return was 6.75% for Plan A, which is a decrease of .25% 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

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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.

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	35%	1.24%
Equity	52%	3.57%
Alternatives	11%	0.69%
Real assets	<u>2%</u>	<u>0.12%</u>
Totals	<u>100%</u>	5.62%
Inflation		<u>2.00%</u>
Expected Arithmetic Nominal Return		<u>7.62%</u>

The mortality rate assumption used was set based upon an experience study performed on plan data for the period January 1, 2010 through December 31, 2014. The data was then assigned credibility weighting and combined with a standard table to produce current levels of mortality. This mortality was then projected forward to a period equivalent to the estimated duration of the System's liabilities. The RP- 2000 Healthy Annuitant Mortality Sex Distinct Tables (set forward two years for males and set forward one year for females) projected to 2031 using Scale AA was selected for annuitants and beneficiaries. For disabled annuitants, the RP-2000 Disabled Lives Mortality Table, set back 5 years for males and 3 years for females was selected. For active employees, the RP-2000 Employee Sex Distinct Tables set back 4 years for males and 3 years for females was used.

Sensitivity to Changes in Discount Rate:

The following presents the net pension asset of the participating employers calculated using the discount rate of 6.75%, 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 5.75%	Current Discount Rate 6.75%	1.0% Increase 7.75%
Net Pension Liability (Asset)			
Primary Government	\$2,884,252	\$ (583,726)	\$(3,674,138)
Component units: *			
Mosquito Abatement District	\$ 153,827	\$ (32,243)	\$ (195,954)
Communications District	\$ 38,457	\$ (9,462)	\$ (48,988)
Recreation and Playground Commission	\$ 269,197	\$ (55,577)	\$ (342,919)
Tourist Commission	\$ 76,913	\$ (15,013)	\$ (97,977)
Sewerage District No. 1	\$ 115,370	\$ (21,706)	\$ (146,965)
Iberia Parish Airport Authority	\$ 115,370	\$ (21,348)	\$ (146,965)
Acadiana Fairgrounds Commission	\$ 76,913	\$ (16,740)	\$ (97,977)
Waterworks District No. 3	\$ 115,370	\$ (24,183)	\$ (146,965)

B. Firefighter's Retirement System

Plan description: The Firefighters' Retirement System (the System) is the administrator of a cost-sharing multiple-employer plan. Membership in the System is a condition of employment for any full-time firefighters who earn more than \$375 per month and are employed by any municipality, parish, or fire protection district of the State of Louisiana in addition to employees of the Firefighters' Retirement System. 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 or on the Office of Louisiana Legislative Auditor's official website 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.

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.

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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 attaining the age of 50 years, or 25 years at any age, a member may elect to participate in the deferred retirement option plan (DROP) for up to 36 months.

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 the deferred retirement option plan, 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 shall receive, at his option, a lump-sum payment from the account or an annuity based on the deferred retirement option plan account balance 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 payments may be made from the deferred retirement option plan account until the participant retires.

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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 in the form of "X x (A+B)," where "X" is any amount up to \$1 per month, and "A" is equal to the number of years of credited service accrued at retirement or at death of the member or retiree, and "B" is equal to the number of years since retirement or since death of the member or retiree to June 30th of the initial year of such increase.

Employer Contributions: Employer contributions are actuarially determined each year. For the year ended June 30, 2018, employer and employee contributions for members above the poverty line were 26.5% and 10.0%, respectively. The employer and employee contribution rates for those members below the poverty line were 28.5% and 8.0%, respectively.

Non-employer Contributions: The System also receives insurance premium tax monies as additional employer contributions. The tax is considered support from a non-contributing entity and appropriated by the legislature each year based on an actuarial study. Non-employer contributions of \$171,797 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 \$3,807,473 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2018 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. At June 30, 2018, the Parish's proportionate share was .66%, which was an increase of .04% from its proportionate share measured as of June 30, 2017.

The Parish recognized pension expense of \$789,424.

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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	\$ -	\$ 265,609	\$ 247,580	\$ 713,331	\$ 206,969
Deferred Inflows of Resources	\$ 289,791	\$ 603	\$ -	\$ 52,804	\$ -

Deferred outflows of resources of \$206,969 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:

2019	2020	2021	2022	2023	2024	Total
\$ 352,452	\$ 207,636	\$ 18,406	\$ 157,800	\$ 111,779	\$ 35,249	\$ 883,322

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.

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

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Valuation Date	June 30, 2018
Actuarial Cost Method Plan A	Entry Age Normal
Discount Rate	7.3% per annum
Expected Remaining Service Lives	7 years
Projected Salary Increases	Vary from 15.0% in the first two years of service to 4.75% after 25 years or more years of service; includes inflation and merit increases.
Inflation rate	2.7% per annum
Cost of Living Adjustment	Only those previously granted

The mortality rate assumption used was set based upon an experience study performed on plan data for the period July 1, 2009 through June 30, 2014. The data was then assigned credibility weighting and combined with a standard table to produce current levels of mortality. This mortality was then projected forward to a period equivalent to the estimated duration of the System's liabilities. The RP-2000 Combined Healthy with Blue Collar Adjustment Sex Distinct Tables projected to 2031 using Scale AA were selected for employee, annuitant, and beneficiary mortality. The RP-2000 Disabled Lives Mortality Table set back five years for males and set back three years for females was selected for disabled annuitants. Setbacks in these tables were used to approximate mortality improvement.

The investment rate of return was 8.09%, a decrease of .2% from the previous year. The estimated long term expected rate of return on pension plan investments was determined using a building block method in which best estimates ranges 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 ranges 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. Best estimates of real rates of return for each major asset class included in FRS' target asset allocation are summarized in the following table:

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Asset Class	Target Asset Allocation	Long-Term Expected Portfolio Real Rate of Return
U.S. Equity	22%	6.14%
Non-U.S. Equity	22%	7.46%
Global Equity	10%	6.74%
Fixed income	26%	1.76%
Real Estate	6%	4.38%
Private Equity	4%	8.73%
Global Tactical Asset Allocation	5%	4.31%
Risk Parity	<u>5%</u>	<u>4.89%</u>
Totals	<u>100%</u>	5.34%
Inflation		<u>2.75%</u>
Expected Arithmetic Nominal Return		<u>8.09%</u>

The discount rate used to measure the total pension liability was 7.3% a decrease of .1% 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 7.3%, 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	Current Discount Rate	1.0% Increase
	<u>6.30%</u>	<u>7.30%</u>	<u>8.30%</u>
Net Pension Liability (Asset)	\$5,556,003	\$3,807,473	\$ 2,338,106

(10) Post Employment 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

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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: Parish provides certain continuing medical, dental and life benefits for its retired employees through a fully insured plan. Benefits are available to employees upon actual retirement. Premiums are paid jointly by the retiree and the Parish. The plan is a single-employer defined benefit health care plan administered by the Parish. The Parish has the authority to establish and amend the benefit provisions of the plan. The plan does not issue a publicly available financial report. No assets are accumulated in a trust that meets the criteria in GASB Statement No. 75, paragraph 4.

The monthly premiums of these benefits for retirees and similar benefits for active employees are shared jointly by the employee and the Parish. The Parish recognizes the cost of providing these benefits (the Parish's portion of premiums) as an expenditure when monthly premiums are due. The benefits are financed on a pay-as-you-go basis. During the fiscal year ending December 31, 2018, the Parish paid \$521,194 for retiree insurance premiums and recognized OPEB expense of \$1,801,153.

Plan membership is as follows:

Inactive employees or beneficiaries currently receiving benefit payments	64
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	182
	246
	246

The plan provides the following benefits:

Eligibility	<p>For non-firefighter employees hired prior to January 1, 2007: Retirement at the earlier of a) age 65 with 7 years of service; b) age 60 with 10 years of service; c) age 55 with 25 years of service; or d) 30 years of service without regard to age.</p> <p>For non-firefighter employees hired on or after January 1, 2017: Retirement at the earlier of a) age 67 with 7 years of service; b) age 62 with 10 years of service; or c) age 55 with 30 years of service</p> <p>For firefighter employees: Retirement at the earlier of a) age 55 with 12 years of service; b) age 50 with 20 years of service; or c) 25 years of service without regard to age.</p>
Postretirement contributions	The retiree pays the balance of the required contribution after the employer contribution is made.
Medical Plan Benefit	Benefits are paid through a Blue Cross Blue Shield administered benefit plan. Coverage continues for the life of the retiree.
Other Benefits	Dental benefits and life insurance benefits are available with the Parish paying part of the required contribution for retiree coverage and the retiree paying the balance of the premium for elected

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coverage. The life insurance benefit decreases to 65% of the original amount at age 65; 50% of the original amount at age 70; and 35% of the original amount at age 75 and level after.

Changes in Plan Provisions None

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

	Primary government	Fire Protection Maintenance District	Mosquito Abatement District	Recreation and Playground Commission	Communications District
Percent of collective total OPEB liability	68.70%	10.16%	2.44%	6.50%	5.28%
Total OPEB obligation - beginning of year, as restated	\$ 13,726,659	\$ 2,030,027	\$ 487,526	\$ 1,298,738	\$ 1,054,975
Changes for the year:					
Service cost	656,824	97,137	23,328	62,145	50,481
Interest	580,569	85,860	20,620	54,930	44,620
Difference between expected and actual experience	-	-	-	-	-
Changes in assumptions	-	-	-	-	-
Benefit payments and net transfers	(446,551)	(66,040)	(15,860)	(42,250)	(34,320)
Net changes	<u>790,842</u>	<u>116,957</u>	<u>28,088</u>	<u>74,825</u>	<u>60,781</u>
Total OPEB obligation - end of year	<u>\$ 14,517,501</u>	<u>\$ 2,146,984</u>	<u>\$ 515,614</u>	<u>\$ 1,373,563</u>	<u>\$ 1,115,756</u>
OPEB expense	<u>\$ 790,841</u>	<u>\$ 116,957</u>	<u>\$ 28,088</u>	<u>\$ 74,825</u>	<u>\$ 60,781</u>

	Tourist Commission	Sewerage District No. 1	Iberia Parish Airport Authority	Acadiana Fairgrounds Commission
Percent of collective total OPEB liability	1.63%	2.85%	2.03%	0.41%
Total OPEB obligation - beginning of year, as restated	\$ 325,683	\$ 569,447	\$ 405,606	\$ 81,920
Changes for the year:				
Service cost	15,584	27,248	19,408	3,920
Interest	13,775	24,085	17,155	3,465
Difference between expected and actual experience	-	-	-	-
Changes in assumptions	-	-	-	-
Benefit payments and net transfers	(10,595)	(18,525)	(13,195)	(2,665)
Net changes	<u>18,764</u>	<u>32,808</u>	<u>23,368</u>	<u>4,720</u>
Total OPEB obligation - end of year	<u>\$ 344,447</u>	<u>\$ 602,255</u>	<u>\$ 428,974</u>	<u>\$ 86,640</u>
OPEB expense	<u>\$ 18,764</u>	<u>\$ 32,808</u>	<u>\$ 23,368</u>	<u>\$ 4,720</u>

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Actuarial Methods and Assumptions

Actuarial Method	Individual Entry Age Normal Cost Method – Level Percentage of Projected Salary.
Service Cost	Determined for each employee as the Actuarial Present Value of Benefits allocated to the valuation year. The benefit attributed to the valuation year is that incremental portion of the total projected benefit earned during the year in accordance with the plan’s benefit formula. This allocation is based on each participant’s service between date of hire and dated of expected termination.
Total OPEB Liability	The Actuarial Present Value of Benefits allocated to all periods prior to the valuation year.
Discount Rate	4.1% (1.1% real rate of return plus 3% inflation); based on the Bond Buyer GO-20 bond index.
Average Per Capita Claim Cost	Medical - range from \$6,044 – \$10,942; Dental assumed to be \$377.
Health Care Cost Trend	Level 5% for medical and level 2.5% for dental.
Effect of ACA	The excess coverage excise tax penalty of the Affordable Care Act has been postponed until the plan year beginning in 2022 and is not included in the projection of benefits in this valuation. This plan has current medical costs well under the limits in current law.
Mortality	RPH-2014 Total Table with Projection MP-2018
Turnover	Termination rates from the Parochial Employees Retirement System of Louisiana actuarial valuation report were used for non-firefighter employees and from the Louisiana Fireman Retirement System actuarial valuation report for firefighter employees.
Retirement Rates	Retirement rates from the Parochial Employees Retirement System of Louisiana actuarial valuation report were used for non-firefighter employees and from the Louisiana Fireman Retirement System actuarial valuation report for firefighter employees.
Salary Scale	3.5%
Valuation/measurement Date	December 31, 2018

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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 3.10%	Current Discount Rate 4.10%	1.0% Increase 5.10%
Total OPEB Liability (TOL)	\$ 24,907,722	\$ 21,131,733	\$ 18,133,423
Primary government TOL	\$ 17,111,604	\$ 14,517,501	\$ 12,457,661
Component units:			
Fire Protection Maintenance District TOL	\$ 2,530,625	\$ 2,146,984	\$ 1,842,356
Mosquito Abatement District TOL	\$ 607,748	\$ 515,614	\$ 442,456
Recreation and Playground Commission TOL	\$ 1,619,002	\$ 1,373,563	\$ 1,178,672
Communications District	\$ 1,315,128	\$ 1,115,756	\$ 957,445
Tourist Commission TOL	\$ 405,996	\$ 344,447	\$ 295,575
Sewerage District No. 1 TOL	\$ 709,870	\$ 602,255	\$ 516,803
Iberia Parish Airport Authority TOL	\$ 505,627	\$ 428,974	\$ 368,108
Acadiana Fairgrounds Commission TOL	\$ 102,122	\$ 86,640	\$ 74,347

Sensitivity of the total OPEB liability to changes in the healthcare trend 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 healthcare trend rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate:

	1.0% Decrease 4.00%	Current Discount Rate 5.00%	1.0% Increase 6.00%
Total OPEB Liability (TOL)	\$ 17,784,443	\$ 21,131,733	\$ 25,527,025
Primary government TOL	\$ 12,217,913	\$ 14,517,501	\$ 17,537,065
Component units:			
Fire Protection Maintenance District TOL	\$ 1,806,899	\$ 2,146,984	\$ 2,593,546
Mosquito Abatement District TOL	\$ 433,940	\$ 515,614	\$ 622,859
Recreation and Playground Commission TOL	\$ 1,155,989	\$ 1,373,563	\$ 1,659,257
Communications District	\$ 939,019	\$ 1,115,756	\$ 1,347,827
Tourist Commission TOL	\$ 289,886	\$ 344,447	\$ 416,091
Sewerage District No. 1 TOL	\$ 506,857	\$ 602,255	\$ 727,520
Iberia Parish Airport Authority TOL	\$ 361,024	\$ 428,974	\$ 518,199
Acadiana Fairgrounds Commission TOL	\$ 72,916	\$ 86,640	\$ 104,661

(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

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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.

(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.

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:

	2018	2017
Balance, beginning	\$ 350,194	\$ 439,904
Current year claims and changes		
in estimates	420,073	196,414
Claims paid	(278,366)	(286,124)
Balance, ending	\$ 491,901	\$ 350,194

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 landfills. 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 for the landfill:

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	<u>Landfill #2</u>
Closure costs	\$ 171,452
Post-closure costs	15,000
Total	\$ 186,452

Due to materiality, no liability is recorded for these amounts. Closure was originally anticipated to be ten years from opening the landfill. Landfill #2 was opened in March 2005 and is at approximately 88% 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.

(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 \$367,744.

(15) Compensation of Council Members

A summary of compensation paid to council members follows:

Natalie Broussard	\$ 7,200	Paul Laundry	\$ 7,200
Lloyd Brown	\$ 7,200	Thomas Landry	\$ 7,200
Joel Dugas	\$ 7,200	Chad Maturin	\$ 7,200
Berwick Francis	\$ 7,200	Brian Napier	\$ 7,200
Warren Gachassin	\$ 7,200	Eugene Oliver	\$ 7,200
Ricky Gonsoulin	\$ 7,200	Francis Pollard	\$ 7,200
Michael Landry	\$ 7,200	Marty Trahan	\$ 7,200

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(16) Compensation, Benefits and Other Payments to Parish President

Compensation, benefits, and other payments paid to Larry Richard, Parish President during the year are as follows:

Purpose	Amount
Salary	\$ 158,653
Benefits - Insurance	\$ 391
Benefits - Retirement	\$ 18,245
Benefits - Medicare	\$ 2,301
Conference travel	\$ 3,016

(17) 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>\$ 875,683</u>
Total funds received from wireless service charges	<u>\$ 661,813</u>
Expenditures made for the implementation of the E911 System	<u>\$ 1,323,241</u>

(18) Interfund Transactions

A. Receivables and Payables

A summary of interfund receivables and payables follows:

	Receivables	Payables
General Fund	\$ 511	\$ 154,883
Public Library Fund	73,479	-
Sales Tax Fund	-	524
Parish Wide Drainage Maintenance	40,703	6,439
Royalty	10,932	7,262
Other Governmental Funds	71,161	27,678
Total	\$ 196,786	\$ 196,786

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.

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B. Transfers consisted of the following:

	Transfers In	Transfers Out
General Fund	\$ 238,792	\$ 312,957
Public Library Fund	1,487	-
Sales Tax Fund	-	29,345
Public Buildings Maintenance	100,000	1,000,000
Parish Wide Drainage Maintenance	-	65,516
Royalty Fund	106,992	2,075,347
Criminal Justice Facility	1,560,000	-
Other Governmental Funds	2,518,304	1,042,410
Total	\$ 4,525,575	\$ 4,525,575

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.

(19) 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 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	\$ 294,696
Component Unit: Fire Protection Maintenance District	\$ 123,419

(20) On-behalf Payments

The Parish has recognized \$169,000 as a revenue and an expenditure for on-behalf salary payments regarding Firefighters made by the State of Louisiana.

(21) New Accounting Pronouncements

During the fiscal year ended December 31, 2018, Iberia Parish Government adopted Governmental Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial*

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

Reporting for Postemployment Benefits Other Than Pensions. The statement addresses accounting and financial reporting for OPEB that is provided to the employees of state and local governmental employers. This Statement establishes standards for recognizing and measuring liabilities, deferred outflows of resources, deferred inflows of resources, and expenses/expenditures. This resulted in a restatement of previously reported net positions, as follows:

	Primary Government	Fire Protection Maintenance District	Mosquito Abatement District	Communications District	Recreation and Playground Commission
January 1, 2018 net position, as reported	\$ 115,123,658	\$ 4,096,965	\$ 3,540,850	\$ 4,685,224	\$ 4,217,028
Prior period adjustment:					
Change in accounting principle:					
Net effect of recording OPEB liability	(6,153,743)	(863,620)	(215,834)	(1,054,975)	(715,076)
January 1, 2018 net position, as restated	<u>\$ 108,969,915</u>	<u>\$ 3,233,345</u>	<u>\$ 3,325,016</u>	<u>\$ 3,630,249</u>	<u>\$ 3,501,952</u>
	Tourist Commission	Sewerage District No. 1	Iberia Parish Airport Authority	Acadiana Fairgrounds Commission	
January 1, 2018 net position, as reported	\$ 825,411	\$10,502,295	\$17,618,126	\$ 1,910,723	
Prior period adjustment:					
Change in accounting principle:					
Net effect of recording OPEB liability	(205,987)	(227,174)	(164,195)	43,024	
January 1, 2018 net position, as restated	<u>\$ 619,424</u>	<u>\$10,275,121</u>	<u>\$17,453,931</u>	<u>\$ 1,953,747</u>	

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, 2019. The effect of implementation on the financial statements has not yet been determined.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Basic Financial Statements

(22) 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	\$ 89,655
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
Transfer to Acadiana Fairgrounds Commission for operating costs	\$ 55,072

Parish Wide Drainage Fund:

Transfer from Mosquito Abatement District to fund drainage projects	\$ 650,253
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Royalty Fund:

Transfer from Communications District for project costs	\$ 76,778
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Public Building Maintenance:

Transfer to Acadiana Fairgrounds Commission for operating costs for operating costs	\$ 97,803
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Bond Redemption Fund:

Transfer from Recreation District No. 1 for portion of bond payment	\$ 120,000
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**REQUIRED
SUPPLEMENTARY INFORMATION**

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
General Fund

Budgetary Comparison Schedule
For the Year Ended December 31, 2018

	Budget		Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Taxes - ad valorem	\$ 1,707,975	\$ 1,707,975	\$ 1,630,244	\$ (77,731)
Licenses and permits	1,294,000	1,343,276	1,303,532	(39,744)
Intergovernmental revenues -				
Federal grants	260,581	309,371	353,241	43,870
State funds -				
State revenue sharing	89,919	89,919	100,549	10,630
Severance taxes	780,000	780,000	823,384	43,384
State grants	13,380	48,180	14,443	(33,737)
Local	174,769	174,769	171,272	(3,497)
Charges for services	310,436	310,436	313,282	2,846
Fines and forfeitures	356,000	314,000	336,368	22,368
Interest income	15,000	15,000	43,990	28,990
Miscellaneous	-	-	27,124	27,124
Total revenues	<u>5,002,060</u>	<u>5,092,926</u>	<u>5,117,429</u>	<u>24,503</u>
Expenditures:				
Current -				
General government	2,956,087	2,962,087	2,755,865	206,222
Public safety	1,371,627	1,372,127	1,251,575	120,552
Public works	174,179	174,179	164,678	9,501
Health and welfare	182,600	182,600	234,755	(52,155)
Culture and recreation	-	55,072	55,072	-
Urban redevelopment and housing	170,648	171,598	170,458	1,140
Economic development and assistance	35,000	35,000	28,883	6,117
Capital outlay	<u>60,280</u>	<u>146,920</u>	<u>83,919</u>	<u>63,001</u>
Total expenditures	<u>4,950,421</u>	<u>5,099,583</u>	<u>4,745,205</u>	<u>354,378</u>
Excess (deficiency) of revenues over expenditures	<u>51,639</u>	<u>(6,657)</u>	<u>372,224</u>	<u>378,881</u>
Other financing sources (uses):				
Transfers in	267,968	260,692	238,792	(21,900)
Transfers out	<u>(313,184)</u>	<u>(313,184)</u>	<u>(312,957)</u>	<u>227</u>
Total other financing sources (uses)	<u>(45,216)</u>	<u>(52,492)</u>	<u>(74,165)</u>	<u>(21,673)</u>
Net change in fund balance	6,423	(59,149)	298,059	357,208
Fund balance, beginning	<u>1,439,755</u>	<u>1,439,755</u>	<u>1,439,755</u>	<u>-</u>
Fund balance, ending	<u>\$ 1,446,178</u>	<u>\$ 1,380,606</u>	<u>\$ 1,737,814</u>	<u>\$ 357,208</u>

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Public Library Fund

Budgetary Comparison Schedule
For the Year Ended December 31, 2018

	Budget		Actual	Variance with
	Original	Final		Final Budget Positive (Negative)
Revenues:				
Taxes - ad valorem	\$ 2,000,000	\$ 2,000,000	\$ 2,033,900	\$ 33,900
Intergovernmental revenues -				
State revenue sharing	85,000	85,000	88,993	3,993
Fines and forfeitures	10,000	10,000	7,892	(2,108)
Interest income	35,000	35,000	158,890	123,890
Miscellaneous	42,000	42,000	49,015	7,015
Total revenues	<u>2,172,000</u>	<u>2,172,000</u>	<u>2,338,690</u>	<u>166,690</u>
Expenditures:				
Current -				
General government	96,070	96,070	89,414	6,656
Culture and recreation	2,633,209	2,639,209	2,001,050	638,159
Capital outlay	2,480,000	2,474,000	106,076	2,367,924
Total expenditures	<u>5,209,279</u>	<u>5,209,279</u>	<u>2,196,540</u>	<u>3,012,739</u>
(Deficiency) excess of revenues over expenditures	(3,037,279)	(3,037,279)	142,150	3,179,429
Other financing sources:				
Transfers in	650	650	1,487	837
Net change in fund balance	(3,036,629)	(3,036,629)	143,637	3,180,266
Fund balance, beginning	<u>8,556,711</u>	<u>8,556,711</u>	<u>8,556,711</u>	<u>-</u>
Fund balance, ending	<u>\$ 5,520,082</u>	<u>\$ 5,520,082</u>	<u>\$ 8,700,348</u>	<u>\$ 3,180,266</u>

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Sales Tax Fund

Budgetary Comparison Schedule
For the Year Ended December 31, 2018

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes - sales and use	\$2,077,098	\$2,077,098	\$2,396,403	\$ 319,305
Interest income	60,800	60,800	119,053	58,253
Miscellaneous	-	-	1,520	1,520
Total revenues	<u>2,137,898</u>	<u>2,137,898</u>	<u>2,516,976</u>	<u>379,078</u>
Expenditures:				
Current -				
General government	30,097	30,097	30,097	-
Public works	2,812,191	2,812,191	2,814,049	(1,858)
Capital outlay	30,000	30,000	15,156	14,844
Total expenditures	<u>2,872,288</u>	<u>2,872,288</u>	<u>2,859,302</u>	<u>12,986</u>
Deficiency of revenues over expenditures	(734,390)	(734,390)	(342,326)	392,064
Other financing sources (uses):				
Transfers out	<u>(30,895)</u>	<u>(30,895)</u>	<u>(29,345)</u>	<u>1,550</u>
Net change in fund balance	(765,285)	(765,285)	(371,671)	393,614
Fund balance, beginning	<u>5,455,928</u>	<u>5,455,928</u>	<u>5,455,928</u>	-
Fund balance, ending	<u>\$4,690,643</u>	<u>\$4,690,643</u>	<u>\$5,084,257</u>	<u>\$ 393,614</u>

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Public Buildings Maintenance

Budgetary Comparison Schedule
For the Year Ended December 31, 2018

	Budget		Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Taxes - ad valorem	\$ 2,892,947	\$ 2,892,947	\$2,830,167	\$ (62,780)
Intergovernmental revenues -				
State revenue sharing	85,098	85,098	84,081	(1,017)
State grants	196,000	-	-	-
Interest income	45,000	83,000	82,020	(980)
Miscellaneous	88,000	88,000	87,567	(433)
Total revenues	<u>3,307,045</u>	<u>3,149,045</u>	<u>3,083,835</u>	<u>(65,210)</u>
Expenditures:				
Current -				
General government	2,166,981	2,311,729	1,981,032	330,697
Capital outlay	304,667	2,180,796	464,404	1,716,392
Total expenditures	<u>2,471,648</u>	<u>4,492,525</u>	<u>2,445,436</u>	<u>2,047,089</u>
Excess (deficiency) of revenues over expenditures	<u>835,397</u>	<u>(1,343,480)</u>	<u>638,399</u>	<u>1,981,879</u>
Other financing sources (uses):				
Transfers in	200,000	100,000	100,000	-
Transfers out	(1,020,000)	(1,020,000)	(1,000,000)	20,000
Total other financing sources (uses)	<u>(820,000)</u>	<u>(920,000)</u>	<u>(900,000)</u>	<u>20,000</u>
Net change in fund balance	15,397	(2,263,480)	(261,601)	2,001,879
Fund balance, beginning	<u>6,027,616</u>	<u>6,027,616</u>	<u>6,027,616</u>	<u>-</u>
Fund balance, ending	<u>\$ 6,043,013</u>	<u>\$ 3,764,136</u>	<u>\$ 5,766,015</u>	<u>\$ 2,001,879</u>

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Parish Wide Drainage Maintenance

Budgetary Comparison Schedule
For the Year Ended December 31, 2018

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes - ad valorem	\$2,054,157	\$ 2,054,157	\$2,004,825	\$ (49,332)
Intergovernmental revenues -				
State revenue sharing	58,543	58,543	64,297	5,754
Local	541,836	650,253	650,253	-
Interest income	40,000	40,000	82,662	42,662
Miscellaneous	-	-	12,011	12,011
Total revenues	<u>2,694,536</u>	<u>2,802,953</u>	<u>2,814,048</u>	<u>11,095</u>
Expenditures:				
Current -				
General government	100,000	100,000	102,297	(2,297)
Public works	3,447,548	3,588,148	3,162,326	425,822
Debt service -				
Principal	338,597	338,597	338,903	(306)
Interest and fiscal charges	9,948	9,948	10,301	(353)
Capital outlay	14,000	14,000	10,690	3,310
Total expenditures	<u>3,910,093</u>	<u>4,050,693</u>	<u>3,624,517</u>	<u>426,176</u>
(Deficiency) excess of revenues over expenditures	(1,215,557)	(1,247,740)	(810,469)	437,271
Other financing sources (uses):				
Transfers out	(74,292)	(74,292)	(65,516)	8,776
Net change in fund balance	(1,289,849)	(1,322,032)	(875,985)	446,047
Fund balance, beginning	<u>5,249,341</u>	<u>5,249,341</u>	<u>5,249,341</u>	<u>-</u>
Fund balance, ending	<u>\$3,959,492</u>	<u>\$ 3,927,309</u>	<u>\$4,373,356</u>	<u>\$ 446,047</u>

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

Budgetary Comparison Schedule
 For the Year Ended December 31, 2018

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes - sales and use	\$2,619,045	\$ 3,030,216	\$3,030,216	\$ -
Expenditures:				
Current -				
Health and welfare	<u>2,619,045</u>	<u>3,030,216</u>	<u>3,030,216</u>	<u>-</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
Criminal Justice Facility

Budgetary Comparison Schedule
For the Year Ended December 31, 2018

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes - ad valorem	\$ 344,900	\$ 344,900	\$ 355,038	\$ 10,138
Intergovernmental revenues -				
State revenue sharing	32,000	32,000	35,437	3,437
Interest income	1,400	1,400	3,660	2,260
Miscellaneous	-	-	13,185	13,185
Total revenues	<u>378,300</u>	<u>378,300</u>	<u>407,320</u>	<u>29,020</u>
Expenditures:				
Current -				
General government	31,648	31,648	33,567	(1,919)
Public safety	<u>2,224,466</u>	<u>2,224,466</u>	<u>2,000,659</u>	<u>223,807</u>
Total expenditures	<u>2,256,114</u>	<u>2,256,114</u>	<u>2,034,226</u>	<u>221,888</u>
(Deficiency) excess of revenues over expenditures	(1,877,814)	(1,877,814)	(1,626,906)	250,908
Other financing sources (uses):				
Transfers in	<u>1,824,000</u>	<u>1,824,000</u>	<u>1,560,000</u>	<u>(264,000)</u>
Net change in fund balance	(53,814)	(53,814)	(66,906)	(13,092)
Fund balance, beginning	<u>116,483</u>	<u>116,483</u>	<u>116,483</u>	<u>-</u>
Fund balance, ending	<u>\$ 62,669</u>	<u>\$ 62,669</u>	<u>\$ 49,577</u>	<u>\$ (13,092)</u>

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

Budgetary Comparison Schedule
For the Year Ended December 31, 2018

	Budget		Actual	Variance with
	Original	Final		Final Budget Positive (Negative)
Revenues:				
Taxes - Sales tax	\$ 1,572,014	\$ 1,572,014	\$ 1,841,436	\$ 269,422
Interest income	60,000	60,000	201,699	141,699
Total revenues	<u>1,632,014</u>	<u>1,632,014</u>	<u>2,043,135</u>	<u>411,121</u>
Expenditures:				
Current -				
General government	18,000	18,000	14,778	3,222
Economic development	57,500	307,500	15,838	291,662
Debt service -				
Principal	1,120,000	1,120,000	1,120,000	-
Interest and fiscal charges	476,225	476,225	476,225	-
Capital outlay	<u>8,438,953</u>	<u>8,053,807</u>	<u>265,069</u>	<u>7,788,738</u>
Total expenditures	<u>10,110,678</u>	<u>9,975,532</u>	<u>1,891,910</u>	<u>8,083,622</u>
(Deficiency) excess of revenues over expenditures	<u>(8,478,664)</u>	<u>(8,343,518)</u>	<u>151,225</u>	<u>8,494,743</u>
Net change in fund balance	(8,478,664)	(8,343,518)	151,225	8,494,743
Fund balance, beginning	<u>9,375,820</u>	<u>9,375,820</u>	<u>9,375,820</u>	<u>-</u>
Fund balance, ending	<u>\$ 897,156</u>	<u>\$ 1,032,302</u>	<u>\$ 9,527,045</u>	<u>\$ 8,494,743</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, 2018

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 Employee Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
Primary Government					
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%
Mosquito Abatement District **					
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%
Communications District **					
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%
Recreation and Playground Commission **					
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%
Tourist Commission **					
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%

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, 2018

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 Employee Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
Sewerage District No. 1 **					
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%
Iberia Parish Airport Authority **					
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%
Acadiana Fairgrounds Commission **					
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%
Waterworks District No. 3 **					
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%

* 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, 2018

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 Employee 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%

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

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
Parochial Employees' Retirement System - Plan A
For the Year Ended December 31, 2018

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
Primary Government					
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%
Mosquito Abatement District **					
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%
Communications District **					
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%
Recreation and Playground Commission **					
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%
Tourist Commission **					
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%

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Schedule of Employer Contributions
Parochial Employees' Retirement System - Plan A (continued)
For the Year Ended December 31, 2018

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%
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%
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%
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%

**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, 2018

Year ended December 31,	Contractually Required Contribution	Contributions in Relation to Contractual Required Contribution	Contribution Deficiency (Excess)	Employer's Covered Payroll	Contributions as a % of Covered Payroll
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%

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 Changes in Net OPEB Liability and Related Ratios
For the Year Ended December 31, 2018

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
Primary Government												
2018	68.70%	<u>\$13,726,659</u>	<u>\$656,824</u>	<u>\$580,569</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$(446,551)</u>	<u>\$ 790,842</u>	<u>\$14,517,501</u>	<u>\$4,876,585</u>	297.70%
Fire Protection Maintenance District **												
2018	10.16%	<u>\$ 2,030,027</u>	<u>\$ 97,137</u>	<u>\$ 85,860</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (66,040)</u>	<u>\$ 116,957</u>	<u>\$ 2,146,984</u>	<u>\$ 721,195</u>	297.70%
Mosquito Abatement District **												
2018	2.44%	<u>\$ 487,526</u>	<u>\$ 23,328</u>	<u>\$ 20,620</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (15,860)</u>	<u>\$ 28,088</u>	<u>\$ 515,614</u>	<u>\$ 173,200</u>	297.70%
Communications District **												
2018	5.28%	<u>\$ 1,054,975</u>	<u>\$ 50,481</u>	<u>\$ 44,620</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (34,320)</u>	<u>\$ 60,781</u>	<u>\$ 1,115,756</u>	<u>\$ 374,794</u>	297.70%
Recreation and Playground Commission **												
2018	6.50%	<u>\$ 1,298,738</u>	<u>\$ 62,145</u>	<u>\$ 54,930</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (42,250)</u>	<u>\$ 74,825</u>	<u>\$ 1,373,563</u>	<u>\$ 461,395</u>	297.70%

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Schedule of Changes in Net OPEB Liability and Related Ratios (continued)
For the Year Ended December 31, 2018

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%	<u>\$ 325,683</u>	<u>\$ 15,584</u>	<u>\$ 13,775</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (10,595)</u>	<u>\$ 18,764</u>	<u>\$ 344,447</u>	<u>\$ 115,704</u>	297.70%
Sewerage District No. 1 **												
2018	2.85%	<u>\$ 569,447</u>	<u>\$ 27,248</u>	<u>\$ 24,085</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (18,525)</u>	<u>\$ 32,808</u>	<u>\$ 602,255</u>	<u>\$ 202,304</u>	297.70%
Iberia Parish Airport Authority **												
2018	2.03%	<u>\$ 405,606</u>	<u>\$ 19,408</u>	<u>\$ 17,155</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (13,195)</u>	<u>\$ 23,368</u>	<u>\$ 428,974</u>	<u>\$ 144,097</u>	297.70%
Acadiana Fairgrounds Commission **												
2018	0.41%	<u>\$ 81,920</u>	<u>\$ 3,920</u>	<u>\$ 3,465</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,665)</u>	<u>\$ 4,720</u>	<u>\$ 86,640</u>	<u>\$ 29,103</u>	297.70%

* 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.

(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:

None

Changes of Assumptions:

None

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Required Supplementary Information

(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

<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</u>
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%

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%

**OTHER SUPPLEMENTARY
INFORMATION**

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Nonmajor Governmental Funds

Combining Balance Sheet
December 31, 2018

	Special Revenue	Debt Service	Capital Projects	Permanent	Total
ASSETS					
Cash and interest-bearing deposits	\$ 4,481,887	\$ 99,333	\$ 5,240,350	\$ 69,015	\$ 9,890,585
Receivables	897,475	83,458	-	-	980,933
Due from other funds	71,161	-	-	-	71,161
Due from other governmental agencies	168,932	-	28,217	-	197,149
Total assets	\$ 5,619,455	\$ 182,791	\$ 5,268,567	\$ 69,015	\$ 11,139,828
 LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ 243,454	\$ -	\$ 26,850	\$ -	\$ 270,304
Accrued expenses	32,016	-	-	-	32,016
Contracts payable	-	-	27,450	-	27,450
Retainage payable	-	-	3,050	-	3,050
Due to other funds	15,309	1,083	11,134	152	27,678
Due to component units	13,056	-	-	-	13,056
Total liabilities	303,835	1,083	68,484	152	373,554
 Fund balances:					
Nonspendable	-	-	-	68,863	68,863
Restricted	3,640,450	179,029	140,941	-	3,960,420
Committed	175,612	-	4,954,573	-	5,130,185
Assigned	1,499,558	2,679	104,569	-	1,606,806
Total fund balances	5,315,620	181,708	5,200,083	68,863	10,766,274
Total liabilities and fund balances	\$ 5,619,455	\$ 182,791	\$ 5,268,567	\$ 69,015	\$ 11,139,828

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, 2018

	Special Revenue	Debt Service	Capital Projects	Permanent	Total
Revenues:					
Taxes -					
Ad valorem	\$ 1,196,955	\$ 116,181	\$ -	\$ -	\$ 1,313,136
Hotel/motel	185,059	-	-	-	185,059
Intergovernmental revenues -					
Federal grants	816,161	-	46,617	-	862,778
State funds:					
Parish transportation	628,993	-	-	-	628,993
State revenue sharing	76,219	-	-	-	76,219
Severance taxes	350,000	-	-	-	350,000
State grants	556,860	-	-	-	556,860
Local	-	120,000	-	-	120,000
Charges for services	121,369	-	-	-	121,369
Fines and forfeitures	152,453	-	-	-	152,453
Interest income	105,301	2,112	109,388	1,487	218,288
Miscellaneous	83,644	-	-	-	83,644
Total revenues	<u>4,273,014</u>	<u>238,293</u>	<u>156,005</u>	<u>1,487</u>	<u>4,668,799</u>
Expenditures:					
Current -					
General government	282,661	4,435	-	-	287,096
Public works	1,308,298	-	-	-	1,308,298
Health and welfare	1,578,297	-	-	-	1,578,297
Urban redevelopment and housing	666,410	-	-	-	666,410
Economic development and assistance	181,245	-	-	-	181,245
Debt service -					
Principal	45,012	1,665,000	-	-	1,710,012
Interest and fiscal charges	685	324,135	-	-	324,820
Capital outlay	6,581	-	102,881	-	109,462
Total expenditures	<u>4,069,189</u>	<u>1,993,570</u>	<u>102,881</u>	<u>-</u>	<u>6,165,640</u>
(Deficiency) excess of revenues over expenditures	<u>203,825</u>	<u>(1,755,277)</u>	<u>53,124</u>	<u>1,487</u>	<u>(1,496,841)</u>
Other financing sources (uses):					
Transfers in	797,262	1,721,042	-	-	2,518,304
Transfers out	<u>(932,238)</u>	<u>(1,452)</u>	<u>(107,233)</u>	<u>(1,487)</u>	<u>(1,042,410)</u>
Total other financing sources (uses)	<u>(134,976)</u>	<u>1,719,590</u>	<u>(107,233)</u>	<u>(1,487)</u>	<u>1,475,894</u>
Net change in fund balances	68,849	(35,687)	(54,109)	-	(20,947)
Fund balances, beginning	<u>5,246,771</u>	<u>217,395</u>	<u>5,254,192</u>	<u>68,863</u>	<u>10,787,221</u>
Fund balances, ending	<u>\$ 5,315,620</u>	<u>\$ 181,708</u>	<u>\$ 5,200,083</u>	<u>\$ 68,863</u>	<u>\$ 10,766,274</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.

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.

BP Tourism Recovery Fund

The BP Tourism Recovery Fund is used to account for the receipt of grant funding from the State of Louisiana as a result of the BP Oil Disaster.

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, 2018

	16th Judicial Juror and Witness Fees	Road District No. 10 Maintenance	Rabies Control Program	Health Unit Maintenance	Disaster Relief
ASSETS					
Cash and interest-bearing deposits	\$ 1,113,934	\$ 284,738	\$ 6,658	\$ 2,664,429	\$ 175,612
Receivables	-	-	-	859,832	-
Due from other funds	-	14,225	16,917	39,510	-
Due from other governmental agencies	13,130	52,935	-	50,813	-
Total assets	<u>\$ 1,127,064</u>	<u>\$ 351,898</u>	<u>\$ 23,575</u>	<u>\$ 3,614,584</u>	<u>\$ 175,612</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ 150,000	\$ 18,730	\$ 7,451	\$ 32,517	\$ -
Accrued expenses	-	10,626	6,684	3,787	-
Due to other funds	-	-	-	15,000	-
Due to component units	-	-	-	-	-
Total liabilities	<u>150,000</u>	<u>29,356</u>	<u>14,135</u>	<u>51,304</u>	<u>-</u>
Fund balances:					
Restricted	-	-	-	3,563,280	-
Committed	-	-	-	-	175,612
Assigned	977,064	322,542	9,440	-	-
Total fund balances	<u>977,064</u>	<u>322,542</u>	<u>9,440</u>	<u>3,563,280</u>	<u>175,612</u>
Total liabilities and fund balances	<u>\$ 1,127,064</u>	<u>\$ 351,898</u>	<u>\$ 23,575</u>	<u>\$ 3,614,584</u>	<u>\$ 175,612</u>

<u>BP Tourism Recovery</u>	<u>HUD Section 8 Voucher Program</u>	<u>Drug Court</u>	<u>Industrial Development</u>	<u>Total</u>
\$ 2,689	\$ 61,348	\$ 169,370	\$ 3,109	\$ 4,481,887
-	11,532	-	26,111	897,475
-	-	509	-	71,161
-	-	52,054	-	168,932
<u>\$ 2,689</u>	<u>\$ 72,880</u>	<u>\$ 221,933</u>	<u>\$ 29,220</u>	<u>\$ 5,619,455</u>
\$ -	\$ -	\$ 20,502	\$ 14,254	\$ 243,454
-	-	10,919	-	32,016
-	-	-	309	15,309
-	-	-	13,056	13,056
<u>-</u>	<u>-</u>	<u>31,421</u>	<u>27,619</u>	<u>303,835</u>
2,689	72,880	-	1,601	3,640,450
-	-	-	-	175,612
-	-	190,512	-	1,499,558
<u>2,689</u>	<u>72,880</u>	<u>190,512</u>	<u>1,601</u>	<u>5,315,620</u>
<u>\$ 2,689</u>	<u>\$ 72,880</u>	<u>\$ 221,933</u>	<u>\$ 29,220</u>	<u>\$ 5,619,455</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, 2018

	16th Judicial Juror and Witness Fees	Road District No. 10 Maintenance	Rabies Control Program	Health Unit Maintenance	Disaster Relief
Revenues:					
Taxes -					
Ad valorem	\$ -	\$ -	\$ -	\$1,196,955	\$ -
Hotel/motel	-	-	-	-	-
Intergovernmental -					
Federal grants	-	-	-	-	-
State funds:					
Parish transportation	-	628,993	-	-	-
State revenue sharing	-	-	-	76,219	-
Severance taxes	-	350,000	-	-	-
State grants	-	-	-	-	-
Charges for services	-	11,339	62,222	-	-
Fines and forfeitures	152,453	-	-	-	-
Interest income	25,351	4,665	552	67,031	2,514
Miscellaneous	-	23,270	60,374	-	-
Total revenues	<u>177,804</u>	<u>1,018,267</u>	<u>123,148</u>	<u>1,340,205</u>	<u>2,514</u>
Expenditures:					
Current -					
General government	205,643	7,017	7,875	51,043	-
Public works	-	1,308,298	-	-	-
Health and welfare	-	-	322,109	640,640	-
Urban redevelopment and housing	-	-	-	-	-
Economic development and assistance	-	-	-	-	-
Debt service -					
Principal	-	45,012	-	-	-
Interest and fiscal charges	-	685	-	-	-
Capital outlay	-	-	5,233	-	-
Total expenditures	<u>205,643</u>	<u>1,361,012</u>	<u>335,217</u>	<u>691,683</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(27,839)</u>	<u>(342,745)</u>	<u>(212,069)</u>	<u>648,522</u>	<u>2,514</u>
Other financing sources (uses):					
Transfers in	-	607,262	190,000	-	-
Transfers out	(100,000)	(58,691)	-	(690,000)	-
Total other financing sources (uses)	<u>(100,000)</u>	<u>548,571</u>	<u>190,000</u>	<u>(690,000)</u>	<u>-</u>
Net change in fund balances	(127,839)	205,826	(22,069)	(41,478)	2,514
Fund balances, beginning	<u>1,104,903</u>	<u>116,716</u>	<u>31,509</u>	<u>3,604,758</u>	<u>173,098</u>
Fund balances, ending	<u>\$ 977,064</u>	<u>\$ 322,542</u>	<u>\$ 9,440</u>	<u>\$3,563,280</u>	<u>\$ 175,612</u>

<u>BP Tourism Recovery</u>	<u>HUD Section 8 Voucher Program</u>	<u>Drug Court</u>	<u>Industrial Development</u>	<u>Total</u>
\$ -	\$ -	\$ -	\$ -	\$ 1,196,955
-	-	-	185,059	185,059
-	769,218	46,943	-	816,161
-	-	-	-	628,993
-	-	-	-	76,219
-	-	-	-	350,000
-	-	556,860	-	556,860
-	-	47,808	-	121,369
-	-	-	-	152,453
57	2,317	2,707	107	105,301
-	-	-	-	83,644
<u>57</u>	<u>771,535</u>	<u>654,318</u>	<u>185,166</u>	<u>4,273,014</u>
-	-	7,350	3,733	282,661
-	-	-	-	1,308,298
-	-	615,548	-	1,578,297
-	666,410	-	-	666,410
-	-	-	181,245	181,245
-	-	-	-	45,012
-	-	-	-	685
-	-	1,348	-	6,581
<u>-</u>	<u>666,410</u>	<u>624,246</u>	<u>184,978</u>	<u>4,069,189</u>
<u>57</u>	<u>105,125</u>	<u>30,072</u>	<u>188</u>	<u>203,825</u>
-	-	-	-	797,262
-	(83,547)	-	-	(932,238)
-	(83,547)	-	-	(134,976)
57	21,578	30,072	188	68,849
<u>2,632</u>	<u>51,302</u>	<u>160,440</u>	<u>1,413</u>	<u>5,246,771</u>
<u>\$ 2,689</u>	<u>\$ 72,880</u>	<u>\$ 190,512</u>	<u>\$ 1,601</u>	<u>\$ 5,315,620</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.

Paving Certificates Series 2007

The Paving Certificates Series 2007 Fund is used to accumulate monies for the repayment of paving certificates.

IBERIA PARISH GOVERNMENT
 New Iberia, Louisiana
 Nonmajor Debt Service Funds

Combining Balance Sheet
 December 31, 2018

	Bond Redemption	Public Library Sinking	Paving Certificates Series 2007	Total
ASSETS				
Cash and interest-bearing deposits	\$ 2,679	\$ 96,654	\$ -	\$ 99,333
Receivables	-	83,458	-	83,458
Total assets	\$ 2,679	\$ 180,112	\$ -	\$ 182,791
LIABILITIES AND FUND BALANCES				
Liabilities:				
Due to other funds	\$ -	\$ 1,083	\$ -	\$ 1,083
Fund balances:				
Restricted	-	179,029	-	179,029
Assigned	2,679	-	-	2,679
Total fund balances	2,679	179,029	-	181,708
Total liabilities and fund balances	\$ 2,679	\$ 180,112	\$ -	\$ 182,791

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, 2018

	<u>Bond Redemption</u>	<u>Public Library Sinking</u>	<u>Paving Certificates Series 2007</u>	<u>Total</u>
Revenues:				
Taxes -				
Ad valorem	\$ -	\$ 116,181	\$ -	\$ 116,181
Local	120,000	-	-	120,000
Interest income	<u>555</u>	<u>1,549</u>	<u>8</u>	<u>2,112</u>
Total revenues	<u>120,555</u>	<u>117,730</u>	<u>8</u>	<u>238,293</u>
Expenditures:				
Current -				
General government	-	4,435	-	4,435
Debt service -				
Principal	1,530,000	135,000	-	1,665,000
Interest and fiscal charges	<u>312,042</u>	<u>12,093</u>	<u>-</u>	<u>324,135</u>
Total expenditures	<u>1,842,042</u>	<u>151,528</u>	<u>-</u>	<u>1,993,570</u>
(Deficiency) excess of revenues over expenditures	<u>(1,721,487)</u>	<u>(33,798)</u>	<u>8</u>	<u>(1,755,277)</u>
Other financing sources (uses):				
Transfer out	-	-	(1,452)	(1,452)
Transfers in	<u>1,721,042</u>	<u>-</u>	<u>-</u>	<u>1,721,042</u>
Total other financing sources (uses)	<u>1,721,042</u>	<u>-</u>	<u>(1,452)</u>	<u>1,719,590</u>
Net change in fund balances	(445)	(33,798)	(1,444)	(35,687)
Fund balances, beginning	<u>3,124</u>	<u>212,827</u>	<u>1,444</u>	<u>217,395</u>
Fund balances, ending	<u>\$ 2,679</u>	<u>\$ 179,029</u>	<u>\$ -</u>	<u>\$ 181,708</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, 2018

	<u>Road Construction Projects</u>	<u>Community Development Block Grant</u>	<u>Texaco Royalty</u>	<u>Total</u>
ASSETS				
Cash and interest-bearing deposits	\$ 104,569	\$ 170,276	\$4,965,505	\$ 5,240,350
Due from other governmental agencies	-	28,217	-	28,217
Total assets	<u>\$ 104,569</u>	<u>\$ 198,493</u>	<u>\$4,965,505</u>	<u>\$ 5,268,567</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ -	\$ 26,850	\$ -	\$ 26,850
Due to other funds	-	202	10,932	11,134
Contracts payable	-	27,450	-	27,450
Retainage payable	-	3,050	-	3,050
Total liabilities	<u>-</u>	<u>57,552</u>	<u>10,932</u>	<u>68,484</u>
Fund balances:				
Restricted	-	140,941	-	140,941
Committed	-	-	4,954,573	4,954,573
Assigned	<u>104,569</u>	<u>-</u>	<u>-</u>	<u>104,569</u>
Total fund balances	<u>104,569</u>	<u>140,941</u>	<u>4,954,573</u>	<u>5,200,083</u>
Total liabilities and fund balances	<u>\$ 104,569</u>	<u>\$ 198,493</u>	<u>\$4,965,505</u>	<u>\$ 5,268,567</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, 2018

	Road Construction Projects	Community Development Block Grant	Texaco Royalty	Total
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Revenues:				
Intergovernmental -				
Federal grants	\$ -	\$ 46,617	\$ -	\$ 46,617
Interest income	<u>2,396</u>	<u>-</u>	<u>106,992</u>	<u>109,388</u>
Total revenues	2,396	46,617	106,992	156,005
Expenditures:				
Capital outlay	<u>8,015</u>	<u>94,866</u>	<u>-</u>	<u>102,881</u>
(Deficiency) excess of revenues over expenditures	(5,619)	(48,249)	106,992	53,124
Other financing uses:				
Transfers out	<u>-</u>	<u>(241)</u>	<u>(106,992)</u>	<u>(107,233)</u>
Net change in fund balances	(5,619)	(48,490)	-	(54,109)
Fund balances, beginning	<u>110,188</u>	<u>189,431</u>	<u>4,954,573</u>	<u>5,254,192</u>
Fund balances, ending	<u>\$ 104,569</u>	<u>\$ 140,941</u>	<u>\$4,954,573</u>	<u>\$5,200,083</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, 2018

	<u>Nonexpendable Library Trust Fund</u>
ASSETS	
Cash and interest-bearing deposits	<u>\$ 69,015</u>
LIABILITIES AND FUND BALANCE	
Liabilities:	
Due to other funds	\$ 152
Fund balance:	
Nonspendable	<u>68,863</u>
Total liabilities and fund balance	<u>\$ 69,015</u>

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana
Permanent Funds

Statement of Revenues, Expenditures and Changes in Fund Balance
For the Year Ended December 31, 2018

	Nonexpendable Library Trust Fund
Revenues:	
Interest income	\$ 1,487
Expenditures	<u>-</u>
Excess of revenues over expenditures	1,487
Other financing uses:	
Transfers out	<u>(1,487)</u>
Net change in fund balance	-
Fund balance, beginning	<u>68,863</u>
Fund balance, ending	<u><u>\$ 68,863</u></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, 2018

	<u>Risk Management</u>	<u>Unemployment Compensation</u>	<u>Total</u>
ASSETS			
Current assets:			
Cash and interest-bearing deposits	\$2,115,978	\$ 208,982	\$2,324,960
Accounts receivable	54,054	-	54,054
Due from component units	<u>1,000</u>	<u>-</u>	<u>1,000</u>
Total assets	<u>2,171,032</u>	<u>208,982</u>	<u>2,380,014</u>
LIABILITIES			
Current liabilities:			
Accounts payable	4,185	-	4,185
Claims payable	<u>368,926</u>	<u>-</u>	<u>368,926</u>
Total current liabilities	373,111	-	373,111
Noncurrent liabilities:			
Claims payable	<u>122,975</u>	<u>-</u>	<u>122,975</u>
Total liabilities	<u>496,086</u>	<u>-</u>	<u>496,086</u>
NET POSITION			
Unrestricted	<u>\$1,674,946</u>	<u>\$ 208,982</u>	<u>\$1,883,928</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, 2018

	Risk Management	Unemployment Compensation	Total
Operating revenues:			
Charges for services	\$ 549,000	\$ -	\$ 549,000
Miscellaneous	26,693	-	26,693
Total operating revenues	575,693	-	575,693
Operating expenses:			
Administrative costs	20,108	-	20,108
Professional fees	187,817	-	187,817
Premiums	151,275	-	151,275
Insurance claims	284,823	10,153	294,976
Total operating expenses	644,023	10,153	654,176
Operating income (loss)	(68,330)	(10,153)	(78,483)
Nonoperating revenue:			
Interest income	38,478	4,525	43,003
Change in net position	(29,852)	(5,628)	(35,480)
Net position, beginning	1,704,798	214,610	1,919,408
Net position, ending	\$ 1,674,946	\$ 208,982	\$ 1,883,928

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended December 31, 2018

	Risk Management	Unemployment Compensation	Total
Cash flows from operating activities:			
Receipts from insured	\$ 1,058,500	\$ -	\$ 1,058,500
Claim payments	<u>(502,324)</u>	<u>(11,975)</u>	<u>(514,299)</u>
Net cash provided (used) by operating activities	<u>556,176</u>	<u>(11,975)</u>	<u>544,201</u>
Cash flows from investing activities:			
Interest income	<u>38,478</u>	<u>4,525</u>	<u>43,003</u>
Net change in cash and cash equivalents	594,654	(7,450)	587,204
Cash and cash equivalents, beginning of period	<u>1,521,324</u>	<u>216,432</u>	<u>1,737,756</u>
Cash and cash equivalents, end of period	<u>\$ 2,115,978</u>	<u>\$ 208,982</u>	<u>\$ 2,324,960</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:			
Operating income (loss)	\$ (68,330)	\$ (10,153)	\$ (78,483)
Adjustments to reconcile operating loss to net cash provided (used) by operating activities:			
Changes in assets and liabilities:			
Accounts receivable	(26,693)	-	(26,693)
Due from other governments	130,102	-	130,102
Due from other funds	379,398	-	379,398
Accounts payable	(8)	(1,822)	(1,830)
Claims payable	<u>141,707</u>	<u>-</u>	<u>141,707</u>
Net cash provided (used) by operating activities	<u>\$ 556,176</u>	<u>\$ (11,975)</u>	<u>\$ 544,201</u>

COMPONENT UNITS

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

Balance Sheet
Governmental Fund
December 31, 2018

ASSETS

Cash and interest-bearing deposits	\$ 611,222
Taxes receivable	2,235,421
Other receivables	9,645
Due from primary government	52,968
Due from other governmental agencies	<u>56,556</u>
 Total assets	 <u>\$ 2,965,812</u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts payable	\$ 29,131
Accrued expenses	<u>71,535</u>
Total liabilities	100,666
 Fund balance:	
Restricted	<u>2,865,146</u>
 Total liabilities and fund balance	 <u>\$ 2,965,812</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, 2018

Fund balance for the governmental fund		\$2,865,146
Capital assets, net		6,202,677
Long-term liabilities:		
Accrued interest payable	\$ (6,420)	
Bonds payable	(1,285,000)	
Compensated absences payable	<u>(149,544)</u>	(1,440,964)
Pension:		
Net pension liability/asset	(3,807,473)	
Deferred outflows of resources	1,433,489	
Deferred inflows of resources	<u>(343,198)</u>	(2,717,182)
Other Post Employment Benefits (OPEB):		
Net OPEB liability/asset		<u>(2,146,984)</u>
Net position of governmental activities		<u>\$2,762,693</u>

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

Budgetary Comparison Schedule
For the Year Ended December 31, 2018

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		(Negative)
Revenues:				
Taxes -				
Ad valorem	\$3,000,000	\$ 3,139,578	\$3,043,028	\$ (96,550)
Other	140,000	140,000	134,752	(5,248)
Intergovernmental -				
Federal grants	-	-	11,852	11,852
State revenue sharing	78,000	78,000	84,834	6,834
Other	180,000	180,000	169,001	(10,999)
Interest income	12,000	12,000	16,224	4,224
Miscellaneous	-	33,700	42,220	8,520
Total revenues	<u>3,410,000</u>	<u>3,583,278</u>	<u>3,501,911</u>	<u>(81,367)</u>
Expenditures:				
Current -				
General government	118,687	118,687	123,653	(4,966)
Public safety	3,235,010	3,194,302	3,171,985	22,317
Debt service -				
Principal	315,000	315,000	315,000	-
Interest	22,279	23,779	24,264	(485)
Capital outlay	257,000	50,018	35,827	14,191
Total expenditures	<u>3,947,976</u>	<u>3,701,786</u>	<u>3,670,729</u>	<u>31,057</u>
Deficiency of revenues over expenditures	(537,976)	(118,508)	(168,818)	(50,310)
Other financing sources:				
Proceeds from the issuance of debt	-	500,000	300,000	(200,000)
Net change in fund balance	(537,976)	381,492	131,182	(250,310)
Fund balance, beginning	<u>2,733,964</u>	<u>2,733,964</u>	<u>2,733,964</u>	-
Fund balance, ending	<u>\$2,195,988</u>	<u>\$ 3,115,456</u>	<u>\$2,865,146</u>	<u>\$ (250,310)</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, 2018

Net change in fund balance of the governmental fund		\$ 131,182
Capital assets:		
Capital outlay	\$ 29,587	
Depreciation expense	<u>(324,594)</u>	(295,007)
Changes in long term liabilities:		
Proceeds from debt issuance		(300,000)
Principal payments on long term debt		315,000
Change in accrued interest payable		2,053
Change in accrued compensated absences payable		(7,391)
The effect of recording net pension and OPEB liability/asset and the related deferred outflows and inflows:		
Change in OPEB	(116,957)	
Change in pension expense	(371,329)	
Nonemployer pension contribution revenue recognized	<u>171,797</u>	<u>(316,489)</u>
Change in net position of governmental activities		<u>\$ (470,652)</u>

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

Balance Sheet
Governmental Fund
December 31, 2018

ASSETS

Cash and interest-bearing deposits	\$ 1,196,849
Due from primary government	<u>251,137</u>
Total assets	<u>\$ 1,447,986</u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts payable	\$ 23,843
Accrued expenses	<u>13,180</u>
Total liabilities	37,023
Fund balance:	
Restricted	<u>1,410,963</u>
Total liabilities and fund balance	<u>\$ 1,447,986</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, 2018

Fund balance for the governmental fund		\$1,410,963
Capital assets, net		2,137,067
Long-term liabilities:		
Compensated absences payable		(30,269)
Difference between intergovernmental revenues on modified accrual versus full accrual		291,373
Pension:		
Net pension liability/asset	\$ 32,243	
Deferred outflows of resources	64,502	
Deferred inflows of resources	<u>(93,468)</u>	3,277
Other post employment benefits (OPEB):		
Net OPEB liability/asset		<u>(515,614)</u>
Net position of governmental activities		<u>\$3,296,797</u>

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

Budgetary Comparison Schedule
For the Year Ended December 31, 2018

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental -				
Local	\$ 2,619,045	\$ 2,619,045	\$ 3,030,216	\$ 411,171
Interest income	9,500	9,500	25,609	16,109
Miscellaneous	-	-	919	919
Total revenues	<u>2,628,545</u>	<u>2,628,545</u>	<u>3,056,744</u>	<u>428,199</u>
Expenditures:				
Current -				
General government	57,050	57,050	46,524	10,526
Health and welfare	3,216,497	3,438,160	2,891,738	546,422
Capital outlay	98,500	116,403	54,900	61,503
Total expenditures	<u>3,372,047</u>	<u>3,611,613</u>	<u>2,993,162</u>	<u>618,451</u>
Excess (deficiency) of revenues over expenditures	(743,502)	(983,068)	63,582	1,046,650
Fund balance, beginning	<u>1,347,381</u>	<u>1,347,381</u>	<u>1,347,381</u>	<u>-</u>
Fund balance, ending	<u>\$ 603,879</u>	<u>\$ 364,313</u>	<u>\$ 1,410,963</u>	<u>\$ 1,046,650</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, 2018

Net change in fund balance of the governmental fund		\$ 63,582
Capital assets:		
Capital outlay	\$ 48,614	
Depreciation expense	<u>(125,498)</u>	(76,884)
Difference between intergovernmental revenues on modified accrual versus full accrual		18,107
Change in accrued compensated absences		(80)
The effect of recording net pension and OPEB liability/asset and the related deferred outflows and inflows:		
Change in OPEB	(28,088)	
Change in pension expense	(7,982)	
Nonemployer pension contribution revenue recognized	<u>3,126</u>	<u>(32,944)</u>
Change in net position of governmental activities		<u>\$ (28,219)</u>

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

Balance Sheet
Governmental Fund
December 31, 2018

ASSETS

Cash and interest-bearing deposits	\$ 5,342,089
Accounts receivable	114,965
Due from primary government	76,778
Due from other governmental agencies	<u>45,347</u>
 Total assets	 <u>\$ 5,579,179</u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts payable	\$ 116,815
Accrued expenses	<u>24,270</u>
Total liabilities	141,085
 Fund balance:	
Restricted	<u>5,438,094</u>
 Total liabilities and fund balance	 <u>\$ 5,579,179</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, 2018

Fund balance for the governmental fund		\$ 5,438,094
Capital assets, net		585,230
Long-term liabilities:		
Bonds payable	\$ (1,255,000)	
Compensated absences payable	(7,952)	
Accrued interest payable	<u>(2,192)</u>	(1,265,144)
Pension:		
Net pension liability/asset	9,462	
Deferred outflows of resources	8,900	
Deferred inflows of resources	<u>(22,744)</u>	(4,382)
Other post employment benefits (OPEB):		
Net OPEB liability/asset		<u>(1,115,756)</u>
Net position of governmental activities		<u>\$ 3,638,042</u>

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

Budgetary Comparison Schedule
For the Year Ended December 31, 2018

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Fees, charges and commissions	\$ 830,000	\$ 830,000	\$ 875,683	\$ 45,683
Miscellaneous income	-	-	90,181	90,181
Local	-	-	76,778	76,778
Interest income	15,000	15,000	117,049	102,049
Total revenues	<u>845,000</u>	<u>845,000</u>	<u>1,159,691</u>	<u>314,691</u>
Expenditures:				
Current -				
General government	8,925	8,925	8,925	-
Public safety	735,938	1,315,938	982,497	333,441
Debt service -				
Principal	195,000	195,000	195,000	-
Interest	28,660	28,660	28,545	115
Capital outlay	<u>3,522,383</u>	<u>3,669,844</u>	<u>108,275</u>	<u>3,561,569</u>
Total expenditures	<u>4,490,906</u>	<u>5,218,367</u>	<u>1,323,242</u>	<u>3,895,125</u>
Deficiency of revenues over expenditures	(3,645,906)	(4,373,367)	(163,551)	4,209,816
Fund balance, beginning	<u>5,601,645</u>	<u>5,601,645</u>	<u>5,601,645</u>	<u>-</u>
Fund balance, ending	<u>\$ 1,955,739</u>	<u>\$ 1,228,278</u>	<u>\$ 5,438,094</u>	<u>\$ 4,209,816</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, 2018

Net change in fund balance of the governmental fund		\$ (163,551)
Capital assets:		
Capital outlay	\$ 102,371	
Depreciation expense	<u>(57,814)</u>	44,557
Changes in long term liabilities:		
Principal payments on long term debt		195,000
Change in accrued interest payable		340
Change in accrued compensated absences		(6,558)
The effect of recording net pension and OPEB liability/asset and the related deferred outflows and inflows:		
Change in OPEB	(60,781)	
Change in pension expense	(1,995)	
Nonemployer pension contribution revenue recognized	<u>781</u>	<u>(61,995)</u>
Change in net position of governmental activities		<u>\$ 7,793</u>

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

Balance Sheet
Governmental Fund
December 31, 2018

ASSETS

Cash and interest-bearing deposits	\$ 769,935
Due from other governmental agencies	<u>133,150</u>
Total assets	<u>\$ 903,085</u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts payable	\$ 29,919
Accrued expenses	<u>25,883</u>
Total liabilities	55,802
Fund balance:	
Restricted	<u>847,283</u>
Total liabilities and fund balance	<u>\$ 903,085</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, 2018

Fund balance for the governmental fund		\$ 847,283
Capital assets, net		3,799,337
Long-term liabilities:		
Compensated absences payable		(53,481)
Difference between sales taxes on modified accrual versus full accrual		140,702
Pension:		
Net pension liability/asset	\$ 55,577	
Deferred outflows of resources	117,249	
Deferred inflows of resources	<u>(163,948)</u>	8,878
Other Post Employment Benefits (OPEB):		
Net OPEB liability/asset		<u>(1,373,563)</u>
Net position of governmental activities		<u><u>\$3,369,156</u></u>

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

Budgetary Comparison Schedule
For the Year Ended December 31, 2018

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes -				
Sales and use tax	\$ 1,369,820	\$ 1,392,820	\$ 1,561,935	\$ 169,115
Fees, charges and commissions	644,800	627,422	622,828	(4,594)
Interest income	9,900	15,400	19,051	3,651
Miscellaneous	90,000	97,820	87,116	(10,704)
Total revenues	<u>2,114,520</u>	<u>2,133,462</u>	<u>2,290,930</u>	<u>157,468</u>
Expenditures:				
Current -				
General government	146,500	146,500	144,121	2,379
Culture and recreation	2,099,401	2,120,136	1,984,568	135,568
Capital outlay	40,000	68,580	50,473	18,107
Total expenditures	<u>2,285,901</u>	<u>2,335,216</u>	<u>2,179,162</u>	<u>156,054</u>
Excess (deficiency) of revenues over expenditures	(171,381)	(201,754)	111,768	313,522
Fund balance, beginning	<u>735,515</u>	<u>735,515</u>	<u>735,515</u>	<u>-</u>
Fund balance, ending	<u>\$ 564,134</u>	<u>\$ 533,761</u>	<u>\$ 847,283</u>	<u>\$ 313,522</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, 2018

Net change in fund balance of the governmental fund		\$ 111,768
Capital assets:		
Capital outlay	\$ 36,384	
Depreciation expense	<u>(211,701)</u>	(175,317)
Difference between sales taxes on modified accrual versus full accrual		17,506
Changes in long term liabilities:		
Change in accrued compensated absences payable		(3,428)
The effect of recording net pension and OPEB liability/asset and the related deferred outflows and inflows:		
Change in OPEB	(74,825)	
Change in pension expense	(13,969)	
Nonemployer pension contribution revenue recognized	<u>5,469</u>	<u>(83,325)</u>
Change in net position of governmental activities		<u>\$ (132,796)</u>

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

Balance Sheet
Governmental Fund
December 31, 2018

ASSETS

Cash and interest-bearing deposits	\$ 381,994
Due from primary government	<u>13,056</u>
Total assets	<u>\$ 395,050</u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts payable	\$ 17,642
Advance from primary government	6,756
Accrued expenses	<u>8,355</u>
Total liabilities	32,753
Fund balance:	
Restricted	<u>362,297</u>
Total liabilities and fund balance	<u>\$ 395,050</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, 2018

Fund balance for the governmental fund		\$ 362,297
Capital assets, net		530,318
Long-term liabilities:		
Compensated absences payable		(7,465)
Pension:		
Net pension liability/asset	\$ 15,013	
Deferred outflows of resources	37,965	
Deferred inflows of resources	<u>(47,226)</u>	5,752
Other post employment benefits (OPEB):		
Net OPEB liability/asset		<u>(344,447)</u>
Net position of governmental activities		<u>\$ 546,455</u>

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

Budgetary Comparison Schedule
For the Year Ended December 31, 2018

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes - hotel/motel	\$180,040	\$ 180,040	\$ 185,059	\$ 5,019
Intergovernmental - state revenue sharing	153,000	153,000	140,284	(12,716)
Interest income	2,000	2,000	9,873	7,873
Miscellaneous	-	150,000	151,723	1,723
Total revenues	<u>335,040</u>	<u>485,040</u>	<u>486,939</u>	<u>1,899</u>
Expenditures:				
Current -				
General government	8,000	8,000	5,871	2,129
Economic development and assistance	430,574	580,074	514,273	65,801
Capital outlay	<u>5,000</u>	<u>5,500</u>	<u>4,251</u>	<u>1,249</u>
Total expenditures	<u>443,574</u>	<u>593,574</u>	<u>524,395</u>	<u>69,179</u>
Excess (deficiency) of revenues over expenditures	(108,534)	(108,534)	(37,456)	71,078
Fund balance, beginning	<u>399,753</u>	<u>399,753</u>	<u>399,753</u>	<u>-</u>
Fund balance, ending	<u>\$ 291,219</u>	<u>\$ 291,219</u>	<u>\$ 362,297</u>	<u>\$ 71,078</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, 2018

Net change in fund balance of the governmental fund		\$ (37,456)
Capital assets:		
Depreciation expense		(14,644)
Changes in long term liabilities:		
Change in compensated absences		323
The effect of recording net pension and OPEB liability/asset and the related deferred outflows and inflows:		
Change in OPEB	\$ (18,764)	
Change in pension expense	(3,991)	
Nonemployer pension contribution revenue recognized	<u>1,563</u>	<u>(21,192)</u>
Change in net position of governmental activities		<u>\$ (72,969)</u>

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

Balance Sheet
Governmental Fund
December 31, 2018

ASSETS

Cash and interest-bearing deposits	\$ -
Assessments receivable	<u>-</u>
Total assets	<u><u>\$ -</u></u>

FUND BALANCE

Fund balance:	
Restricted	<u><u>\$ -</u></u>

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

Reconciliation of the Governmental Fund Balance Sheet
to the Statement of Net Position
December 31, 2018

Fund balance for governmental fund	\$ -
Net position of governmental activities	\$ -

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

Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Fund
For the Year Ended December 31, 2018

Revenues:		
Interest income		\$ 3
Expenditures:		
Current -		
Public works		<u>617</u>
Net change in fund balance		(614)
Fund balance, beginning		<u>614</u>
Fund balance, ending		<u><u>\$ -</u></u>

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

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, 2018

Net change in fund balance of governmental fund	<u>\$ (614)</u>
Change in net position of governmental activities	<u>\$ (614)</u>

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

Statement of Net Position
Proprietary Funds
December 31, 2018

	Sewerage District No. 1	Other Enterprise Fund	Total
ASSETS			
Current assets:			
Cash and interest-bearing deposits	\$ 1,593,172	\$ 240,284	\$ 1,833,456
Accounts receivable	635,658	25,219	660,877
Due from other governmental agencies	36,944	-	36,944
Total current assets	2,265,774	265,503	2,531,277
Noncurrent assets:			
Restricted assets - cash	583,202	-	583,202
Net pension asset	21,706	-	21,706
Capital assets:			
Non-depreciable	129,672	-	129,672
Depreciable, net	8,569,501	6,000	8,575,501
Total noncurrent assets	9,304,081	6,000	9,310,081
Total assets	11,569,855	271,503	11,841,358
DEFERRED OUTFLOWS OF RESOURCES			
Pension related	61,149	-	61,149
LIABILITIES			
Current liabilities:			
Accounts payable	257,820	4,307	262,127
Accrued compensated absences	11,841	-	11,841
Accrued expenses	8,502	-	8,502
Due to other governmental agencies	-	37,683	37,683
Deposits	189,851	-	189,851
Payable from restricted assets -			
Revenue bonds payable	265,000	-	265,000
Accrued interest	3,699	-	3,699
Total current liabilities	736,713	41,990	778,703
Noncurrent liabilities:			
Accrued compensated absences	11,841	-	11,841
Other postemployment benefits payable	602,255	-	602,255
Revenue bonds payable	113,752	-	113,752
Total noncurrent liabilities	727,848	-	727,848
Total liabilities	1,464,561	41,990	1,506,551
DEFERRED INFLOWS OF RESOURCES			
Pension related	71,203	-	71,203
NET POSITION			
Net investment in capital assets	8,320,421	6,000	8,326,421
Restricted for debt service	389,652	-	389,652
Restricted for pension asset	11,652	-	11,652
Unrestricted	1,373,515	223,513	1,597,028
Total net position	\$ 10,095,240	\$ 229,513	\$ 10,324,753

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, 2018

	Sewerage District No. 1	Other Enterprise Fund	Total
Operating revenues:			
Charges for services	\$ 3,098,272	\$ 84,764	\$ 3,183,036
Miscellaneous	8,044	62,387	70,431
Total operating revenues	3,106,316	147,151	3,253,467
Operating expenses:			
Cost of services	2,483,521	126,455	2,609,976
Administrative	16,951	1,142	18,093
Depreciation	618,394	525	618,919
Total operating expenses	3,118,866	128,122	3,246,988
Operating income (loss)	(12,550)	19,029	6,479
Nonoperating revenues (expenses):			
Interest income	45,169	5,408	50,577
Interest expense	(12,137)	-	(12,137)
Non-employer pension contribution	2,344	-	2,344
Other, net	2,983	-	2,983
Total nonoperating revenues (expenses)	38,359	5,408	43,767
Income (loss) before transfers	25,809	24,437	50,246
Transfers in (out):			
Transfers in	15,000	-	15,000
Transfers out	-	(15,000)	(15,000)
Total transfers in (out)	15,000	(15,000)	-
Change in net position	40,809	9,437	50,246
Net position, beginning, as restated	10,054,431	220,076	10,274,507
Net position, ending	\$ 10,095,240	\$ 229,513	\$ 10,324,753

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

Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2018

	Sewerage District No. 1	Other Enterprise Fund	Total
Cash flows from operating activities:			
Receipts from customers	\$ 3,094,967	\$ 84,339	\$3,179,306
Payments to suppliers	(2,192,359)	(106,077)	(2,298,436)
Payments to employees	(264,419)	-	(264,419)
Other receipts	8,044	62,387	70,431
Net cash provided (used) by operating activities	646,233	40,649	686,882
Cash flows from noncapital financing activities:			
Deposits	26,509	-	26,509
Transfers from other funds	15,000	-	15,000
Transfers to other funds	-	(15,000)	(15,000)
Net cash provided (used) by noncapital financing activities	41,509	(15,000)	26,509
Cash flows from capital and related financing activities:			
Principal payments	(255,000)	-	(255,000)
Proceeds from new debt issuance	113,752	-	113,752
Interest and fiscal charges paid	(15,111)	-	(15,111)
Acquisition of property, plant and equipment	(311,662)	-	(311,662)
Capital contributions	2,983	-	2,983
Net cash used by capital and related financing activities	(465,038)	-	(465,038)
Cash flows from investing activities:			
Interest earnings	45,169	5,408	50,577
Net change	267,873	31,057	298,930
Cash and cash equivalents, beginning of period	1,908,501	209,227	2,117,728
Cash and cash equivalents, end of period	\$2,176,374	\$ 240,284	\$2,416,658

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, 2018

	Sewerage District No. 1	Other Enterprise Fund	Total
Reconciliation of operating loss to net cash used by operating activities:			
Operating income (loss)	\$ (12,550)	\$ 19,029	\$ 6,479
Adjustments to reconcile operating loss to net cash used by operating activities:			
Depreciation	618,394	525	618,919
Pension related items	5,986	-	5,986
Other postemployment benefits payable	32,808	-	32,808
Changes in assets and liabilities:			
Accounts receivable	(3,305)	(425)	(3,730)
Accounts and other payables	7,687	21,520	29,207
Accrued expenses	648	-	648
Accrued compensated absences	(3,435)	-	(3,435)
Net cash provided (used) by operating activities	\$ 646,233	\$ 40,649	\$ 686,882
Reconciliation of cash and cash equivalents per statement of cash flows to the statement of net position:			
Cash and cash equivalents, beginning of period	\$ 1,908,501	\$ 209,227	\$ 2,117,728
Cash and cash equivalents, end of period -			
Cash - unrestricted	1,593,172	240,284	1,833,456
Cash - restricted	583,202	-	583,202
Total cash and cash equivalents	2,176,374	240,284	2,416,658
Net change	\$ 267,873	\$ 31,057	\$ 298,930

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

Statement of Net Position
Proprietary Fund
December 31, 2018

ASSETS

Current assets:	
Cash and interest-bearing deposits	\$ 1,379,753
Due from primary government	410
Due from other governmental agencies	<u>376,252</u>
Total current assets	<u>1,756,415</u>
Restricted assets:	
Cash and interest-bearing deposits	<u>28,413</u>
Noncurrent assets:	
Net pension asset	21,348
Capital assets:	
Non-depreciable	3,420,224
Depreciable, net	<u>13,569,474</u>
Total noncurrent assets	<u>17,011,046</u>
Total assets	<u>18,795,874</u>

DEFERRED OUTFLOWS OF RESOURCES

Pension related	<u>62,997</u>
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LIABILITIES

Current liabilities:	
Accounts payable	14,984
Retainage payable	55,249
Accrued compensated absences	17,534
Accrued expenses	10,621
Advance from rent	30,642
Revenue bonds payable	33,000
Payable from restricted assets - accrued interest	<u>765</u>
Total current liabilities	<u>162,795</u>
Noncurrent liabilities:	
Accrued compensated absences	17,535
Other postemployment benefits payable	428,974
Revenue bonds payable	<u>35,000</u>
Total noncurrent liabilities	<u>481,509</u>
Total liabilities	<u>644,304</u>

DEFERRED INFLOWS OF RESOURCES

Pension related	<u>71,362</u>
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NET POSITION

Net investment in capital assets	16,921,698
Restricted for debt service	27,648
Restricted for pension asset	12,983
Unrestricted	<u>1,180,876</u>
Total net position	<u>\$ 18,143,205</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, 2018

Operating revenues:	
Charges for services	\$ 1,502,828
Miscellaneous	<u>2,940</u>
Total operating revenues	<u>1,505,768</u>
Operating expenses:	
Cost of services	1,208,267
Depreciation	<u>1,080,995</u>
Total operating expenses	<u>2,289,262</u>
Operating loss	<u>(783,494)</u>
Nonoperating revenues (expenses):	
Federal grant	662,246
State grant	783,216
Interest expense	(4,140)
Interest income	29,102
Non-employer pension contribution	<u>2,344</u>
Total nonoperating revenues (expenses)	<u>1,472,768</u>
Change in net position	689,274
Net position, beginning, as restated	<u>17,453,931</u>
Net position, ending	<u>\$ 18,143,205</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, 2018

Cash flows from operating activities:	
Receipts from customers	\$ 1,497,596
Payments to suppliers	(861,357)
Payments to employees	(368,873)
Miscellaneous	<u>2,940</u>
Net cash provided by operating activities	<u>270,306</u>
Cash flows from noncapital financing activities:	
Deposits	<u>(12,311)</u>
Cash flows from capital and related financing activities:	
Principal payments	(32,000)
Interest and fiscal charges paid	(4,500)
Acquisition of property, plant and equipment	(1,276,464)
Proceeds from grants	<u>1,550,763</u>
Net cash provided by capital and related financing activities	<u>237,799</u>
Cash flows from investing activities:	
Interest income	<u>29,102</u>
Net change	524,896
Cash and cash equivalents, beginning of period	<u>883,270</u>
Cash and cash equivalents, end of period	<u>\$ 1,408,166</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, 2018

Reconciliation of operating loss to net cash used by operating activities:	
Operating loss	\$ (783,494)
Adjustments to reconcile operating loss to net cash provided by operating activities:	
Depreciation	1,080,995
Pension related items	5,986
Other postemployment benefits payable	23,368
Changes in assets and liabilities:	
Accounts and other payables	(37,065)
Accrued compensated absences	(4,252)
Advanced rent	(5,232)
Due to primary government	(10,000)
Net cash provided by operating activities	<u>\$ 270,306</u>
Reconciliation of cash and cash equivalents per statement of cash flows to the balance sheet:	
Cash and cash equivalents, beginning of period	<u>\$ 883,270</u>
Cash and cash equivalents, end of period -	
Cash - unrestricted	1,379,753
Cash - restricted	28,413
Total cash and cash equivalents	<u>1,408,166</u>
Net change	<u>\$ 524,896</u>

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

Statement of Net Position
Proprietary Fund
December 31, 2018

ASSETS

Current assets:	
Cash	\$ 40,978
Accounts receivable	<u>14,433</u>
Total current assets	<u>55,411</u>
Noncurrent assets:	
Net pension asset	16,740
Capital assets:	
Non-depreciable	709,000
Depreciable, net	<u>1,243,693</u>
Total noncurrent assets	<u>1,969,433</u>
Total assets	<u>2,024,844</u>

DEFERRED OUTFLOWS OF RESOURCES

Pension related	<u>29,059</u>
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LIABILITIES

Current liabilities:	
Accounts payable	5,339
Accrued compensated absences	2,051
Accrued expenses	3,495
Advance from primary government	<u>1,000</u>
Total current liabilities	11,885
Noncurrent liabilities:	
Other postemployment benefits payable	<u>86,640</u>
Total liabilities	<u>98,525</u>

DEFERRED INFLOWS OF RESOURCES

Pension related	<u>46,458</u>
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NET POSITION

Net investment in capital assets	1,952,693
Unrestricted	<u>(43,773)</u>
Total net position	<u>\$ 1,908,920</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, 2018

Operating revenues:	
Charges for services	\$ 132,808
Miscellaneous	<u>1,265</u>
Total operating revenues	<u>134,073</u>
Operating expenses:	
Cost of services	257,896
Depreciation	<u>145,041</u>
Total operating expenses	<u>402,937</u>
Operating loss	<u>(268,864)</u>
Nonoperating revenues (expenses):	
State allocation	69,139
Local allocation	152,875
Interest expense	(19)
Non-employer pension contribution	1,563
Interest income	<u>479</u>
Total nonoperating revenues (expenses)	<u>224,037</u>
Change in net position	(44,827)
Net position, beginning, as restated	<u>1,953,747</u>
Net position, ending	<u>\$ 1,908,920</u>

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

Statement of Cash Flows
Proprietary Fund
For the Year Ended December 31, 2018

Cash flows from operating activities:	
Receipts from customers	\$ 118,402
Payments to suppliers	(164,252)
Payments to employees	(85,522)
Miscellaneous	<u>1,265</u>
Net cash used by operating activities	<u>(130,107)</u>
Cash flows from capital and related financing activities:	
Interest and fiscal charges paid	(19)
Acquisition of property, plant and equipment	(25,061)
Proceeds from grants	<u>192,878</u>
Net cash provided by capital and related financing activities	<u>167,798</u>
Cash flows from investing activities:	
Interest income	<u>479</u>
Net change	38,170
Cash and cash equivalents, beginning of period	<u>2,808</u>
Cash and cash equivalents, end of period	<u>\$ 40,978</u>
Reconciliation of operating loss to net cash used by operating activities:	
Operating loss	\$ (268,864)
Adjustments to reconcile operating loss to net cash used by operating activities:	
Depreciation	145,041
Pension related items	3,991
Other postemployment benefits payable	4,720
Changes in assets and liabilities:	
Accounts receivable	(14,406)
Accounts and other payables	(2,314)
Accrued compensated absences	<u>1,725</u>
Net cash used by operating activities	<u>\$ (130,107)</u>

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

Statement of Net Position
Proprietary Fund
December 31, 2018

ASSETS

Capital assets:		
Depreciable, net		<u>\$ 110,392</u>

NET POSITION

Net Position:		
Net investment in capital assets		<u>\$ 110,392</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, 2018

Operating revenues:	
Charges for services	\$ -
Operating expenses:	
Depreciation	<u>7,885</u>
Operating loss/change in net position	(7,885)
Net position, beginning	<u>118,277</u>
Net position, ending	<u><u>\$110,392</u></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, 2018

Net increase in cash	\$ -
Balance, beginning of year	<u>-</u>
Balance, ending of year	<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>

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

Statement of Net Position
Proprietary Fund
December 31, 2018

ASSETS

Current assets:	
Cash and interest-bearing deposits	\$ 808,535
Accounts receivable, net	60,263
Unbilled receivable	34,709
Due from other governmental agencies	<u>121,312</u>
Total current assets	<u>1,024,819</u>
Noncurrent assets:	
Restricted assets	1,379,979
Net pension asset	24,183
Capital assets:	
Non-depreciable	428,546
Depreciable, net	<u>5,454,462</u>
Total noncurrent assets	<u>7,287,170</u>
Total assets	<u>8,311,989</u>

DEFERRED OUTFLOWS OF RESOURCES

Pension related	<u>48,377</u>
-----------------	---------------

LIABILITIES

Current liabilities:	
Accounts payable	26,323
Contracts payable	42,151
Retainage payable	36,041
Accrued compensated absences	13,485
Accrued expenses	8,425
Payable from restricted assets -	
Customer deposits	262,521
Revenue bonds payable	108,873
Accrued interest	<u>967</u>
Total current liabilities	<u>498,786</u>
Noncurrent liabilities:	
Accrued compensated absences	13,485
Revenue bonds payable	<u>1,334,501</u>
Total noncurrent liabilities	<u>1,347,986</u>
Total liabilities	<u>1,846,772</u>

DEFERRED INFLOWS OF RESOURCES

Pension related	<u>70,102</u>
-----------------	---------------

NET POSITION

Net investment in capital assets	4,439,634
Restricted for debt service	1,116,491
Restricted for pension asset	2,458
Unrestricted	<u>884,909</u>
Total net position	<u>\$ 6,443,492</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, 2018

Operating revenues:	
Charges for services	\$ 1,060,327
Miscellaneous	<u>12,190</u>
Total operating revenues	<u>1,072,517</u>
Operating expenses:	
Cost of services	771,124
Depreciation	<u>200,674</u>
Total operating expenses	<u>971,798</u>
Operating income	<u>100,719</u>
Nonoperating revenues (expenses):	
State allocation	360,406
Interest expense	(61,913)
Non-employer pension contribution	2,344
Interest income	<u>46,520</u>
Total nonoperating revenues (expenses)	<u>347,357</u>
Change in net position	448,076
Net position, beginning	<u>5,995,416</u>
Net position, ending	<u><u>\$ 6,443,492</u></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, 2018

Cash flows from operating activities:	
Receipts from customers	\$ 1,080,312
Payments to suppliers	(519,164)
Payments to employees	(276,192)
Other receipts	<u>12,190</u>
Net cash provided by operating activities	<u>297,146</u>
Cash flows from noncapital financing activities:	
Customer deposits	<u>8,425</u>
Cash flows from capital and related financing activities:	
Principal payments	(109,246)
Interest and fiscal charges paid	(62,154)
Acquisition of property, plant and equipment	(282,213)
Proceeds from grants	<u>376,439</u>
Net cash used by capital and related financing activities	<u>(77,174)</u>
Cash flows from investing activities:	
Interest income	<u>46,520</u>
Net change	274,917
Cash and cash equivalents, beginning of period	<u>1,913,597</u>
Cash and cash equivalents, end of period	<u>\$ 2,188,514</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, 2018

Reconciliation of operating income to net cash provided by operating activities:	
Operating income	\$ 100,719
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	200,674
Pension related items	5,986
Changes in assets and liabilities:	
Accounts receivable	19,985
Accounts and other payables	(24,806)
Accrued compensated absences	(229)
Due to other governments	(5,183)
Net cash provided by operating activities	<u>\$ 297,146</u>
Reconciliation of cash and cash equivalents per statement of cash flows to the balance sheet:	
Cash and cash equivalents, beginning of period	<u>\$ 1,913,597</u>
Cash and cash equivalents, end of period -	
Cash - unrestricted	808,535
Cash - restricted	<u>1,379,979</u>
Total cash and cash equivalents	<u>2,188,514</u>
Net change	<u>\$ 274,917</u>

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

Schedule of Number of Utility Customers
December 31, 2018

Water meters in service -	
Residential	2,637
Commercial	103

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

Schedule of Insurance in Force
December 31, 2018

<u>Insurance Agency</u>	<u>Insurance Coverage</u>	<u>Amount of Coverage</u>	<u>Policy Expiration</u>
LUBA	Worker's compensation	\$ 1,000,000	03/01/19
DJW Insurance Agency, Inc.	Commercial general liability:		
	Each occurrence	\$ 1,000,000	05/05/19
	Rented premises	\$ 100,000	05/05/19
	Personal injury	\$ 1,000,000	05/05/19
	General aggregate	\$ 3,000,000	05/05/19
	Products	\$ 1,000,000	05/05/19
	Automobile liability	\$ 300,000	05/05/19
	Pollution liability	\$ 2,000,000	10/18/19
	Property:		
	Building, contents and equipment	\$ 2,044,650	05/05/19
	Boiler and machinery	\$ 2,044,650	05/05/19
	Employee dishonesty	\$ 200,000	05/05/19

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

Schedule of Accounts Receivable Aging
December 31, 2018

Number of days -	
0 - 30	\$ 29,553
31 - 60	11,915
61 - 90	1,473
Over 90	<u>20,847</u>
 Total	 63,788
 Less allowance for doubtful accounts	 <u>(3,525)</u>
 Total per statement of net position	 <u><u>\$ 60,263</u></u>

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

Schedule of Rates for Residential and Commercial Customers
December 31, 2018

Residential -	
First 2,000 gallons	\$ 14.30
Over 2,000 gallons (per thousand gallons)	4.24
Commercial -	
First 2,000 gallons	\$ 23.00
Over 2,000 gallons (per thousand gallons)	4.24

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

Schedule of Restricted Cash
December 31, 2018

Sinking Fund	\$ 417,340
Reserve Fund	314,193
Depreciation and Contingency Fund	120,321
Depreciation Fund	265,604
Deposit Fund	<u>262,521</u>
Total per statement of net position	<u>\$ 1,379,979</u>

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

Comparative Statement of Net Position
December 31, 2018 and 2017

	2018	2017
ASSETS		
Current assets:		
Cash and interest-bearing deposits	\$ 808,535	\$ 639,499
Accounts receivable, net	60,263	80,248
Unbilled receivable	34,709	34,709
Due from other governmental agencies	<u>121,312</u>	<u>137,345</u>
Total current assets	<u>1,024,819</u>	<u>891,801</u>
Noncurrent assets:		
Restricted assets	1,379,979	1,274,098
Net pension asset	24,183	-
Non-depreciable	428,546	68,140
Depreciable, net	<u>5,454,462</u>	<u>5,655,137</u>
Total noncurrent assets	<u>7,287,170</u>	<u>6,997,375</u>
Total assets	<u>8,311,989</u>	<u>7,889,176</u>
DEFERRED OUTFLOWS OF RESOURCES		
Pension related	<u>48,377</u>	<u>88,781</u>
LIABILITIES		
Current liabilities:		
Accounts payable	26,323	50,127
Contract payable	42,151	-
Retainage payable	36,041	-
Due to primary government	-	5,183
Accrued compensated absences	13,485	13,599
Accrued expenses	8,425	9,427
Payable from restricted assets -		
Customer deposits	262,521	254,096
Revenue bonds payable	108,873	109,194
Accrued interest	<u>967</u>	<u>1,208</u>
Total current liabilities	<u>498,786</u>	<u>442,834</u>
Noncurrent liabilities:		
Accrued compensated absences	13,485	13,600
Net pension liability	-	70,275
Revenue bonds payable	<u>1,334,501</u>	<u>1,443,426</u>
Total noncurrent liabilities	<u>1,347,986</u>	<u>1,527,301</u>
Total liabilities	<u>1,846,772</u>	<u>1,970,135</u>
DEFERRED INFLOWS OF RESOURCES		
Pension related	<u>70,102</u>	<u>12,406</u>
NET POSITION		
Net investment in capital assets	4,439,634	4,170,657
Restricted for debt service	1,116,491	1,018,794
	2,458	-
Unrestricted	<u>884,909</u>	<u>805,965</u>
Total net position	<u>\$6,443,492</u>	<u>\$5,995,416</u>

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

Comparative Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Fund
For the Years Ended December 31, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Operating revenues:		
Charges for services	\$1,060,327	\$1,077,404
Miscellaneous	<u>12,190</u>	<u>7,112</u>
Total operating revenues	<u>1,072,517</u>	<u>1,084,516</u>
Operating expenses:		
Cost of services	771,124	809,358
Depreciation	<u>200,674</u>	<u>191,687</u>
Total operating expenses	<u>971,798</u>	<u>1,001,045</u>
Operating income	<u>100,719</u>	<u>83,471</u>
Nonoperating revenues (expenses):		
State allocation	360,406	13,935
Local allocation	-	28,317
Interest expense	(61,913)	(66,437)
Non-employer pension contribution	2,344	2,549
Interest income	<u>46,520</u>	<u>21,702</u>
Total nonoperating revenues (expenses)	<u>347,357</u>	<u>66</u>
Change in net position	448,076	459,638
Net position, beginning	<u>5,995,416</u>	<u>5,535,778</u>
Net position, ending	<u>\$6,443,492</u>	<u>\$5,995,416</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 Government
Iberia Parish
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, 2018, 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 20, 2019. 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.

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) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the 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 may exist that have not been identified.

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 determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards*, and which is described in the accompanying schedule of findings and questioned costs as item 2018-001.

Iberia Parish Government's Response to Findings

The Parish's response to the finding identified in our audit is described in the accompanying schedule of findings and questioned costs. The Parish's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

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 20, 2019

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

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

Report on Compliance for 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, 2018. 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.

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, 2018. Our audit, described below, did not include the operations of Iberia Medical Center because Iberia Medical Center engaged other auditors to perform their audit.

Management's Responsibility

Management is responsible for compliance with the federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Parish's major federal programs based on our audit of the types of compliance requirements referred to above. 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). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Parish's compliance with those requirements and performing such other procedures, as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination on the Parish's compliance.

Opinion on Each Major Federal Program

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, 2018.

Report on Internal Control over Compliance

Management of the Parish is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Parish's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program 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 internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Parish's 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 first paragraph of this section and was not designed to identify all deficiencies in the internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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 20, 2019

Iberia Parish Government
New Iberia, Louisiana
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2018

Federal Grantor/Pass-Through Grantor/Program Name	CFDA 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	14.871	N/A	\$ 749,957	\$ -
Passed through State of Louisiana Division of Administration, Office of Finance and Support Services				
Community Development Block Grants/State's Program	14.228	2000366818	39,450	-
Community Development Block Grants/State's Program	14.228	679511	7,167	-
Community Development Block Grants/State's Program	14.228	B-06-DG-22-0002	48,491	-
			<u>95,108</u>	<u>-</u>
Total Department of Housing and Urban Development			<u>845,065</u>	<u>-</u>
United States Department of Transportation and Development -				
Airport Improvement Program	20.106	N/A	662,245	-
Passed through State of Louisiana, Office of Community Development				
Formula Grants for Rural Areas	20.509	RU-18-23-18	113,784	113,784
Formula Grants for Rural Areas	20.509	RU-18-23-19	120,451	120,451
			<u>234,235</u>	<u>234,235</u>
Total Department of Transportation and Development			<u>896,480</u>	<u>234,235</u>
United States Environmental Protection Agency (EPA) Passed through State of Louisiana Department of Environmental Quality Clean Water State Revolving Funds Cluster				
Capitalization Grants for Clean Water State Revolving Funds	66.458	CS-221010-02	113,752	-
United States Department of Health and Human Services - Passed through State of Louisiana, Office of Family Support				
Temporary Assistance for Needy Families - TANF Cluster	93.558	N/A	46,943	-
United States Department of Homeland Security - Passed through State of Louisiana Military Department of Homeland Security and Emergency Preparedness				
Hazard Mitigation Grant	97.039	1786-045-0004	76,778	-
Hazard Mitigation Grant	97.039	1792-045-0003	125,791	-
Hazard Mitigation Grant	97.039	1603N-045-0007	12,663	-
			<u>215,232</u>	<u>-</u>
Emergency Management Performance Grants	97.042	EMT-2017-EP-00003-S01	14,664	-
Emergency Management Performance Grants	97.042	EMT-2018-EP-00003-S01	29,590	-
			<u>44,254</u>	<u>-</u>
Homeland Security Grant Program	97.067	EMW-2019-SS-00058-S01	24,314	-
Homeland Security Grant Program	97.067	EMW-2018-SS-00016-S01	48,281	-
			<u>72,595</u>	<u>-</u>
Total Department of Homeland Security			<u>332,081</u>	<u>-</u>
Total			<u>\$ 2,234,321</u>	<u>\$ 234,235</u>

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Notes to Schedule of Expenditures of Federal Awards
Year Ended December 31, 2018

(1) General

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal award programs of the Iberia Parish Government (the Parish) and its discretely presented component units except Iberia Medical Center. The Parish reporting entity is defined in Note 1 to the basic financial statements for the year ended December 31, 2018. All federal financial assistance received directly from federal agencies is included on the schedule as well as federal financial assistance passed through other government agencies.

(2) Basis of Accounting

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the basic financial statements.

(3) Indirect Cost Rate

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

(4) Outstanding Loans

The Parish has the following loans outstanding as of December 31, 2018:

<u>CFDA Number</u>	<u>Program Name</u>	<u>Outstanding Balance</u>
66.458	Capitalization Grants for Clean Water State Revolving Funds	\$ 113,752

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Schedule of Findings and Questioned Costs
Year Ended December 31, 2018

Part I. Summary of Auditor's Results:

1. The auditor's report expresses an unmodified opinion on whether the financial statements of the Parish were prepared in accordance with GAAP.
2. No significant deficiencies in internal control were disclosed during the audit of the basic financial statements. No material weaknesses were reported.
3. One instance of noncompliance material to the financial statements of the Parish which would be required to be reported in accordance with *Government Auditing Standards*, was disclosed during the audit.
4. No significant deficiencies in internal control over the major federal award programs were disclosed during the audit. No material weaknesses were reported.
5. The auditor's report on compliance for the major federal award programs for the Parish expresses an unmodified opinion on all major federal programs.
6. The audit disclosed no findings required to be reported in accordance with 2 CFR section 200.516(a) of the Uniform Guidance.
7. The program tested as major was:

United States Department of Housing and Urban Development:
Section 8 Housing Choice of Vouchers, CFDA 14.871
8. The dollar threshold used to distinguish between Type A and Type B programs was \$750,000.
9. The auditee did qualify as a low-risk auditee.

IBERIA PARISH GOVERNMENT
New Iberia, Louisiana

Schedule of Findings and Questioned Costs (Continued)
Year Ended December 31, 2018

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

A. Internal Control Findings –

There were no internal control findings.

B. Compliance Findings –

Sewerage District No. 1 –

2018-001 Bid Law Noncompliance

Fiscal year finding initially occurred: 2018

CONDITION: The Sewerage District No. 1 purchased several pumps during the year without obtaining adequate bids or quote as required by state law.

CRITERIA: Louisiana Revised Statutes 38:2212.1 “advertisement and letting to lowest responsible bidder; material and supplies”

CAUSE: The District did not obtain the documentation required by State Law related to the purchase of several pumps to ensure the purchase was made from the lowest responsible bidder.

EFFECT: The District may not be in compliance with State Law.

RECOMMENDATION: The District should comply with State Law when making purchases to ensure the purchase is made from the lowest responsible bidder.

VIEWES OF RESPONSIBLE OFFICIALS AND PLANED CORRECTIVE ACTION: Management concurs with the finding. The District has modified its procurement policies to include Iberia Parish Government’s purchasing department for those purchases exceeding the Parish’s threshold of \$1,000 to ensure full compliance with Parish policy and State Law.

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

Courthouse Building, Suite 400
300 Iberia Street • New Iberia, LA 70560-4543
(337)365-8246 • Fax (337)369-4490
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M. Larry Richard
Parish President

Iberia Parish Government respectfully submits the following schedule of prior audit findings for the year ended December 31, 2018.

Audit conducted by:
Kolder, Slaven & Company, LLC
450 E. Main Street
New Iberia, LA 70560

Fiscal Year Finding Initially Occurred: December 31, 2015

FINDING- FINANCIAL AUDIT

Compliance

2017-001 SALES TAX NON-COMPLIANCE

CONDITION: The Acadiana Fairgrounds Commission may not be in compliance with State law requiring the collection and remittance of sales tax.

CORRECTIVE ACTION TAKEN: Payment was issued for the taxes due in December 2018.



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M. Larry Richard
Parish President

Iberia Parish Government respectfully submits the following corrective action plan for the year ended December 31, 2018.

Audit conducted by:

Kolder, Slaven & Company, LLC
450 E. Main Street
New Iberia, LA 70560

Audit Period: Fiscal year ended December 31, 2018

The finding from the December 31, 2018 schedule of findings and questioned costs is discussed below. The finding is numbered consistently with the number assigned in the schedule.

FINDING – FINANCIAL AUDIT

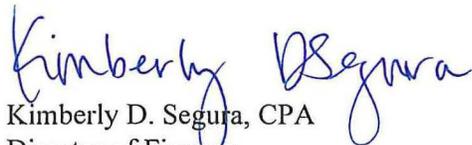
Compliance

2018-001 **RECOMMENDATION:** The District should comply with State Law when making purchases to ensure the purchase is made from the lowest responsible bidder.

CORRECTIVE ACTION PLAN: Iberia Parish Sewerage District No. 1 has modified its procurement policies to include Iberia Parish Government for those purchases exceeding the Parish's threshold of \$1,000 to ensure full compliance with Parish policy and State Law.

If there are questions regarding the plan, please call Kimberly Segura, CPA, Director of Finance, at 337-492-5411.

Sincerely,


Kimberly D. Segura, CPA
Director of Finance

IBERIA PARISH GOVERNMENT

New Iberia, Louisiana

Agreed-Upon Procedures Report

Period Ended October 31, 2018

KOLDER, SLAVEN & COMPANY, LLC

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

To the Honorable Larry Richard, Parish President
and Members of the Iberia Parish Council,
Iberia Parish Government, and the
Louisiana Legislative Auditor

We have performed the procedures enumerated below, which were agreed to by Iberia Parish Government (Entity) and the Louisiana Legislative Auditor (LLA) on the control and compliance (C/C) areas identified in the LLA's Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period November 1, 2017 through October 31, 2018. The Parish's management is responsible for those C/C areas identified in the SAUPs.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The procedures and associated findings are as follows:

Written Policies and Procedures

1. We obtained and inspected the entity's written policies and procedures and observed that they address each of the following categories and subcategories:
 - 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.
- 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 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) requirement that all employees, including elected officials, annually attest through signature verification that they have read 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.

Board or Finance Committee

- 2. We obtained and inspected 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) We observed 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, we observed that the minutes referenced or included monthly budget-to-actual comparisons on the general fund and major special revenue funds, as well as monthly financial statements (or budget-to-actual comparisons, if budgeted) for major proprietary funds. Alternately, 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, we obtained the prior year audit report and we observed the unrestricted fund balance in the general fund. If the general fund had a negative ending unrestricted fund balance in the prior year audit report, we observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unrestricted fund balance in the general fund.

Bank Reconciliations

- 3. We obtained a listing of client bank accounts for the fiscal period from management and management's representation that the listing is complete. We asked management to identify the entity's main operating account. We selected the entity's main operating account and randomly select 4 additional accounts (or all accounts if less than 5). We randomly selected one month from the fiscal period, we obtained and inspected the corresponding bank statement and reconciliation for selected each account, and observed that:
 - a) Bank reconciliations included evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated, electronically logged);
 - b) Bank reconciliations included 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

- 4. We obtained 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 selected 5 deposit sites (or all deposit sites if less than 5).
- 5. For each deposit site selected, we obtained a listing of collection locations and management's representation that the listing is complete. We randomly selected one collection location for each deposit site (i.e. 5 collection locations for 5 deposit sites), we obtained and inspected written policies and procedures relating to employee job duties (if no written policies or procedures, inquire of employees about their job duties) at each collection location, and we observed 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 verifies the reconciliation.
6. We inquired of management that all employees who have access to cash are covered by a bond or insurance policy for theft.
 7. We randomly selected two deposit dates for each of the 5 bank accounts selected for procedure #3 under “Bank Reconciliations” above (selected the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly selected a deposit if multiple deposits are made on the same day). Alternately, we used 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. We obtained supporting documentation for each of the 10 deposits and:
 - a) Observed that receipts are sequentially pre-numbered.
 - b) Traced sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
 - c) Traced the deposit slip total to the actual deposit per the bank statement.
 - d) Observed 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).
 - e) Traced the actual deposit per the bank statement to the general ledger.

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

8. We obtained a listing of locations that process payments for the fiscal period and management’s representation that the listing is complete. Randomly selected 5 locations (or all locations if less than 5).
9. For each location selected under #8 above, we obtained a listing of those employees involved with non-payroll purchasing and payment functions. We obtained written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, inquired of employees about their job duties), and we observed 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.
10. For each location selected under #8 above, we obtained the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and we obtained management's representation that the population is complete. We randomly selected 5 disbursements for each location, obtained supporting documentation for each transaction and:
- a) Observed that the disbursement matched the related original invoice/billing statement.
 - b) Observed 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

11. We obtained 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. We obtained management's representation that the listing is complete.
12. Using the listing prepared by management, we randomly selected 5 cards (or all cards if less than 5) that were used during the fiscal period. We randomly selected one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement), obtained supporting documentation, and:
- a) Observed 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, by someone other than the authorized card holder.
 - b) Observed 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, we randomly selected 10 transactions (or all transactions if less than 10) from each statement, and we obtained supporting documentation for the transactions. For each transaction, we observed 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).

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

14. We obtained 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. We randomly selected 5 reimbursements, obtained 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, agreed the reimbursement rate to those rates established either by the State of Louisiana or the U.S. General Services Administration (www.gsa.gov).
 - b) If reimbursed using actual costs, observed that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased.
 - c) Observed that each reimbursement is supported by documentation of the business/public purpose (for meal charges, observed that the documentation includes the names of those individuals participating) and other documentation required by written policy (procedure #1h).
 - d) Observed that each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

Contracts

15. We obtained 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. We obtained management's representation that the listing is complete. We randomly selected 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner's contract, and:
- a) Observed 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) Observed 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), observed that the original contract terms provided for such an amendment.
 - d) Randomly selected one payment from the fiscal period for each of the 5 contracts, obtained the supporting invoice, agreed the invoice to the contract terms, and observed that the invoice and related payment agreed to the terms and conditions of the contract.

Payroll and Personnel

16. We obtained a listing of employees/elected officials employed during the fiscal period and management's representation that the listing is complete. We randomly selected 5 employees/officials, obtained related paid salaries and personnel files, and agreed paid salaries to authorized salaries/pay rates in the personnel files.
17. We randomly selected one pay period during the fiscal period. For the 5 employees/officials selected under #16 above, we obtained attendance records and leave documentation for the pay period, and:
 - a) Observed that all selected employees/officials documented their daily attendance and leave (e.g., vacation, sick, compensatory).
 - b) Observed that supervisors approved the attendance and leave of the selected employees/officials.
 - c) Observed that any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records.
18. We obtained a listing of those employees/officials that received termination payments during the fiscal period and management's representation that the list is complete. We randomly selected two employees/officials, obtained related documentation of the hours and pay rates used in management's termination payment calculations, agreed the hours to the employee/officials' cumulate leave records, and agreed the pay rates to the employee/officials' authorized pay rates in the employee/officials' personnel files.
19. We obtained management's representation that employer and employee portions of payroll taxes, retirement contributions, health insurance premiums, and workers' compensation premiums have been paid, and associated forms have been filed, by required deadlines.

Ethics

20. Using the 5 randomly selected employees/officials from procedure #16 under "Payroll and Personnel" above we obtained ethics documentation from management, and:
 - a. Observed that the documentation demonstrates each employee/official completed one hour of ethics training during the fiscal period.
 - b. Observed that the documentation demonstrates each employee/official attested through signature verification that he or she has read the entity's ethics policy during the fiscal period.

Debt Service

21. We obtained a listing of bonds/notes issued during the fiscal period and management's representation that the listing is complete. We selected all bonds/notes on the listing, obtained supporting documentation, and observed that State Bond Commission approval was obtained for each bond/note issued.
22. We obtained a listing of bonds/notes outstanding at the end of the fiscal period and management's representation that the listing is complete. We randomly selected one bond/note, inspected debt covenants, obtained supporting documentation for the reserve balance and payments, and agreed actual reserve balances and payments to those required by debt covenants.

Other

23. We obtained a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. We selected all misappropriations on the listing, obtained supporting documentation, and observed 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. We observed 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.

Findings:

In accordance with the Statewide Agreed-Upon Procedures, certain categories may be excluded from testing. Therefore, the following categories were not tested this year: Board, Bank Reconciliations, Travel and Expense Reimbursement, Contracts, Payroll and Personnel Program, Ethics, Debt Service, and Other.

No exceptions were found as a result of applying procedures listed above except:

Written Policies:

Iberia Parish Government does not have written policies and procedures addressing ethics.

Collections:

1 of 13 receipts tested was deposited 5 days after it was collected.

1 of 13 receipts tested was deposited 6 days after it was collected.

1 of 13 receipts tested was deposited 7 days after it was collected.

1 of 13 receipts tested was deposited 11 days after it was collected.

1 of 5 locations tested have employees that are responsible for cash collections that share cash drawers/registers.

Management's Response:

Management of the Iberia Parish Government concurs with the exceptions and is working to address the deficiencies identified.

We were not engaged to and did not conduct an examination or review, 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.

The purpose of this report is 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 20, 2019